

Market Study of
North Housing Senior Apartments

**2000 Lakehurst Circle
Alameda, CA 94501**

Effective Date: January 16, 2023

Report Date: February 6, 2023

Tony Weng

Housing Authority of the City of Alameda

**701 Atlantic Avenue
Alameda, CA 94501**

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February 6, 2023

Tony Weng
Senior Project Manager
Housing Authority of the City of Alameda
701 Atlantic Avenue
Alameda, CA 94501

Re: Market Study of North Housing Senior Apartments
2000 Lakehurst Circle
Alameda, CA 94501

Dear Mr. Weng:

At your request, we performed a study of the multifamily rental market relative to the above affordable housing development.

The purpose of this market study is to assess the viability of the North Housing Senior Apartments, which will consist of 64 studio and one-bedroom apartment units, located at 2000 Lakehurst Circle, Alameda, Alameda County, California. All of the units will be LIHTC-restricted to senior households ages 62 and older earning at or below 30 and 40 percent area median income (AMI) levels as per LIHTC guidelines. Sixteen (16) units will be further restricted to homeless senior veteran households under the Veterans Housing and Homelessness Prevention Program (VHHP). One two-bedroom unit will be utilized as a non-revenue employee unit. Forty (40) Section 8 Project Based Vouchers from the Housing Authority of the City of Alameda (HACA) will be in place to assist tenants with rent and utility costs. The property site was inspected on January 16, 2023, which is also the effective date of the report.

The intended users of this report include Housing Authority of the City of Alameda and assigns. California Tax Credit Allocation Committee (TCAC), California Debt Limit Allocation Committee (CDLAC), the Department of Housing and Community Development (HCD), and Alameda County Community Development Agency may rely upon the market study as an intended user related to the low income housing tax credits application.



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The following report provides support for the findings of the study and outlines the sources of information and the methodologies used to arrive at these conclusions. This report incorporates LIHTC rent and income restrictions, and format. The scope of this report meets the requirements of the California Tax Credit Allocation Committee (TCAC) and the California Debt Limit Allocation Committee (CDLAC), or other agencies as designated, including the following:

- Executive Summary and Conclusions
- Project Description
- Delineation of the Market Area
- Market Area Economy
- Population, Household, and Income Trends
- Demand Estimate
- Absorption Rate
- Competitive Rental Market

This engagement was conducted in accordance with the Code of Professional Ethics and Standards of Valuation Practice as promulgated by the Appraisal Institute. The depth of discussion contained in the report is specific to the needs of the client, specifically the requirements of TCAC pursuant to the current market study requirements. A completed market study check list is included in the addendum.

This market study has been prepared by Kinetic Valuation Group, Inc., a member in good standing of the National Council of Housing Market Analysts (NCHMA). This study has been prepared in conformance with the standards adopted by NCHMA for the market analysts' industry. These standards include the Standard Definitions of Key Terms Used in Market Studies for Affordable Housing Projects and Model Content Standards for the Content of Market Studies for Affordable Housing Projects. These Standards are designed to enhance the quality of market studies and to make them easier to understand and use. These Standards are voluntary only, and the National Council of Housing Market Analysts assumes no legal responsibility regarding their use.

No identity of interest exists between Kinetic Valuation Group, Inc. and the entity for which the report is prepared, the applicant or its principals.

Kinetic Valuation Group, Inc. is duly qualified and experienced in providing market analysis for Affordable Housing. We have performed several consulting assignments as well as several site inspections within this PMA. Jay Wortmann, MAI has 18 years of experience with multifamily rental housing. Brent Griffiths has nine years of experience with multifamily rental housing. Justine Simons has three years of experience with multifamily rental housing. All the recommendations and conclusions are based solely on the professional opinion and best efforts of Kinetic Valuation Group, Inc.

The company's principals participate in NCHMA educational and information sharing programs to maintain the highest professional standards and state-of-the-art knowledge. Kinetic Valuation Group, Inc. is an independent market analyst. No principal or employee of Kinetic Valuation Group, Inc. has any financial interest whatsoever in the development for which this analysis has been undertaken. While the document specifies Kinetic Valuation Group, Inc., the certification is always signed by the individual completing the study and attesting to the certification.

Please do not hesitate to contact us if there are any questions regarding the report or if we can be of further assistance. It has been our pleasure to assist you with this project.

Respectfully submitted,

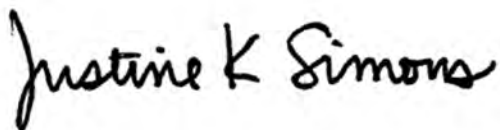
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TABLE OF CONTENTS

EXECUTIVE SUMMARY AND CONCLUSIONS.....	1
PROJECT DESCRIPTION.....	11
DELINEATION OF MARKET AREA.....	19
MARKET AREA ECONOMY.....	31
POPULATION, HOUSEHOLD & INCOME TRENDS.....	40
HOMELESS POPULATION TRENDS.....	48
HOMELESS POPULATION DEMAND ESTIMATE.....	53
DEMAND ESTIMATE.....	54
ABSORPTION.....	64
COMPETITIVE RENTAL ANALYSIS.....	66
EXISTING AND PLANNED AFFORDABLE HOUSING.....	91

ADDENDA

EXECUTIVE SUMMARY AND CONCLUSIONS

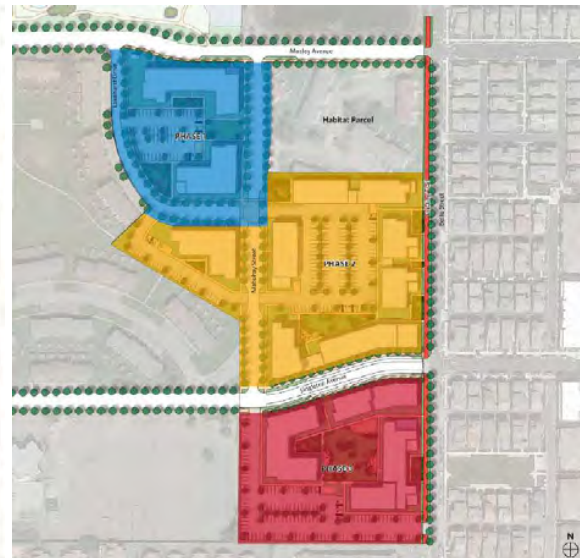
Description of Site and Adjacent Parcels

- The Subject property is located at 2000 Lakehurst Circle in Alameda, Alameda County, California. The site contains 0.97 acres, is located within Qualified Census Tract 4287.00, and represents a portion of parcel 074-0905-012-09, which will be reassigned upon completion. The site is currently vacant. The developer plans to construct a total of 64 units that will be income-restricted to senior households, as per LIHTC guidelines.
- North Housing, located on the western end of Alameda Island, is a plan for 12.07 acres at the former Naval Air Station (NAS) that will supply 586 units of low-income housing for formerly homeless, senior, and family households. The development consists of four blocks and will be built in three phases, as outlined below.

Blocks



Phases



The Subject will represent the third project of Phase I located in North Housing Block A. Phase I of North Housing Block A will contain two additional projects: North Housing Permanent Supportive Housing I (PSH I) will contain 45 units of permanent supportive housing and will occupy the northwestern portion of the parcel, and North Housing Permanent Supportive Housing II (PSH II) will contain 46 units of permanent supportive housing and occupy the northeastern portion of the parcel, for a combined total of 91 units of permanent supportive housing and 64 units of affordable senior housing.

Alameda's former Naval Air Station (NAS), a 68-acre waterfront property, closed over 20 years ago. Since its closure, land has been reallocated and demolition of the existing military buildings has taken place to prepare for redevelopment of the site.

- The site will have access from the east side of Lakehurst Circle. Lakehurst Circle is a two-lane neighborhood street that traverses north/southwest, connecting to Mosley Avenue to the north and serving as an access point to Admirals Cove Apartments. Mosley Avenue, also a two-lane neighborhood street, provides access to the commercial corridor Fifth Street to the east. Currently, Mosley Avenue extends south at the eastern edge of the Subject site; however, this road is not useable or currently open. During construction this extension will be converted to a new neighborhood north/south connector street, Mabuhay Street. The entire development has frontage along the south side of Mosley Avenue, while the Subject is set back, with frontage along the west side of Mabuhay Street (once constructed).
- The site has excellent visibility from the north and east side of Lakehurst Circle, and the west side of Mabuhay Street (once constructed). West of the Subject is Admirals Cove, a multifamily property. Admirals Cove was not utilized in the report due to incompatible unit types. Adjacent to the north of the Subject is vacant land, which will house Phases I and II of the development. Further north is vacant land, with industrial properties situated further north along the Oakland Inner Harbor. Further northwest is vacant land and Estuary Park. Views to the northeast contain additional vacant land and wet lands, followed by single-family homes and the Bay 37 development. Bay 37 features new for-sale homes, townhomes, and condos and is still partially under construction. To the east is additional vacant land, followed by single-family homes, and Alameda Landing shopping center. Adjacent to the south of the Subject is another portion of the Admirals Cove apartment complex and an office building. Surrounding uses are in average to excellent condition.

Location Map

The map below illustrates the location of the Subject, as well as PSH I and PSH II.



Project Summary

The Subject will consist of one elevator-served four-story residential building containing 63 studio and one-bedroom units and one non-revenue, two-bedroom unit. A two-story building at the juncture of Phases I and II will contain shared community space for the lobby, leasing, management, and supportive services offices, community room, computer room, and laundry room. The buildings will be wood frame construction with cement plaster and lap siding and flat roofs on concrete slab foundations. A central courtyard with barbecue and patio, smoking cabana, and 57 parking spaces for tenant and guest use will be shared between all three projects in Phase I of the North Housing development. Bicycle parking and a dog run will be situated at the northwest corner of the property.

With the exception of one non-revenue employee unit, all units will be LIHTC restricted to senior households (62+) with income levels at or below 30 and 40 percent of the Area Median Income (AMI). Sixteen (16) units will be further restricted to homeless senior veteran households under the Veterans Housing and Homelessness Prevention Program (VHHP). One two-bedroom unit will be utilized as a non-revenue employee unit. Forty (40) Section 8 Project Based Vouchers from the Housing Authority of the City of Alameda (HACA) will be in place to assist tenants with rent and utility costs. The Subject’s proposed unit mix and rents are detailed in the following table.

Unit Mix, Size, Rents							
Unit Type	Number	Unit Size	Net Rents	Utility Allowance	Gross Rents	2022 Max Allowable LIHTC Rents	Additional Subsidy
30% AMI							
0BR/1BA	8	408	\$696	\$54	\$750	\$750	PBV (7 units)
0BR/1BA*	7	408	\$696	\$54	\$750	\$750	PBV
1BR/1BA	17	594	\$742	\$61	\$803	\$803	PBV
1BR/1BA*	6	594	\$742	\$61	\$803	\$803	PBV
40% AMI							
0BR/1BA	22	408	\$946	\$54	\$1,000	\$1,000	-
0BR/1BA*	3	408	\$946	\$54	\$1,000	\$1,000	PBV
Manager's Unit							
2BR/1BA	1	1,007	\$0	-	-	-	
Total	64						

*VHHP units

Primary Market Area

The Subject is located within Alameda. The primary market area (PMA) for the Subject consists of the city of Alameda. A map outlining the PMA is shown following:

The Subject will have a portion of its units set aside for the senior homeless population. Because the Subject will provide permanent supportive housing to a specific population, potential tenants will not only come from the PMA, but would likely relocate from anywhere within Alameda County to locate permanent supportive housing; therefore, the PMA for the portion of the Subject restricted to homeless persons consists of Alameda County.



Market Feasibility

- The number of senior households has increased steadily in the PMA. As the total senior population and number of senior households continue to increase, the demand for senior housing units will continue to increase. The demographics presented in the report provide support that there is a stable senior renter population within the PMA. These factors support current and future demand for the Subject.
- In 2022, the county of Alameda had approximately 9,747 homeless persons on a given night, of which 17 percent are ages 61 and over, and 6.0 percent identify as veterans. These factors support current and future demand for the Subject which will be set aside for these household types.
- Income levels have consistently risen in both the PMA and SMA. Comparable market rate and LIHTC properties in the Subject’s PMA are experiencing good occupancy levels, a low instance of concessions, and extensive waiting lists. Therefore, we anticipate the Subject will perform well within the market, as it will offer affordable multifamily housing units in an area with a high cost of living.
- The Subject’s annual capture rates for affordable units are generally low, demonstrating the demand for affordable housing within the PMA. This is a positive indicator, and indicates that the Subject will serve an important need in the community for affordable housing.

Capture Rates	
Unit Type	Capture Rate
30% AMI	
Studio Unit	13.3%
One-Bedroom Unit	10.3%
Overall	11.1%
40% AMI	
Studio Unit	38.9%
Overall	38.9%
All Units	
Studio Unit	36.3%
One-Bedroom Unit	7.5%
Overall	15.2%

- As the table below illustrates, in 2022, the county of Alameda had approximately 9,747 homeless persons on a given night, of which 17.0 percent are ages 61 and over, and 6.0 percent identify as veterans. The above calculation generates a capture rate of 16.1 percent overall, which indicates an expected absorption rate of less than one year. It also indicates a level of unmet demand that will still exist even with the Subject entering the market.

Demand for Special Needs Units				
Number of Existing Homeless Households 2019 - County of Alameda				9,747
Number of Seniors	9,747	*	17.0%	= 1,657
Number of Veterans	1,657	*	6.0%	= 99
Capture Rate - All Units	Developer's Unit Mix	/	Total Demand	= Total
OVERALL	16	/	99	= 16.1%

Recommendations and Modifications

- We do not have any recommendations or modifications to the Subject, as proposed.

Strengths of Subject

- The Subject will address two major community needs in Alameda: the need for an increased supply of affordable senior housing and housing that is specifically designed to combat homelessness.
- The unit mix will work well within the market. Other LIHTC and market rate properties in the PMA maintain stabilized occupancy levels.
- The proposed LIHTC rents are substantially below comparable market rents, providing a significant tenant rent advantage for low to moderate income households.
- A variety of resident and support services will be provided on-site and at no additional charge to all tenants via LifeSTEPS. The VHHP tenants will be provided additional case management services.
- The service provider will work with local entities to obtain referrals for homeless households for placement at the Subject.

Weaknesses of Subject

- There are no apparent weaknesses.

Summary of Rent Comparables

- We have outlined the most comparable properties in the table following. A list of these properties services and amenities can be found in the profiles in the *Competitive Rental Analysis* section.

Rent Survey Summary										
No.	Project/ Proximity	Type/ Yr. Built	Market/ Subsidy	Bed/ Bath/AMI Level	Size (SF)	Units	Rent (Ask)	Price Per Square Foot	Units Vacant	Vacancy Rate
1	Stargell Commons Apartments 2700 Bette Street Alameda, CA 0.27 miles	Garden (3 Story) 2017	LIHTC	1/1.0/50%	668	5	\$891	\$1.33	0	0.0%
				2/1.5/30%	940	4	\$612	\$0.65	0	0.0%
				2/1.5/45%	940	4	\$955	\$1.02	0	0.0%
				2/1.5/50%	940	4	\$1,090	\$1.16	0	0.0%
				2/1.5/60%	940	4	\$1,298	\$1.38	0	0.0%
				3/1.5/50%	1,198	5	\$1,230	\$1.03	0	0.0%
				3/1.5/60%	1,198	5	\$1,494	\$1.25	0	0.0%
				Total		31			0	0.0%
2	Corsair Flats Apartments 171 W Atlantic Avenue Alameda, CA 0.92 miles	Midrise (4 Story) 2020	LIHTC	1/1.0/15%	653	5	\$315	\$0.48	0	0.0%
				1/1.0/60%	653	35	\$1,407	\$2.15	0	0.0%
				2/1.0/30%	932	1	\$807	\$0.87	0	0.0%
				2/1.0/60%	932	19	\$1,688	\$1.81	0	0.0%
				Total		60			0	0.0%
3	Littlejohn Commons Apartments 1301 Buena Vista Avenue Alameda, CA 1.47 miles	Garden (3 Story) 2018	LIHTC	1/1.0/60%	580	31	\$1,970	\$3.40	0	0.0%
				Total		31			0	0.0%
4	Everett Commons Apartments 2437 Eagle Avenue Alameda, CA 2.92 miles	Garden (3 Story) 2018	LIHTC	1/1.0/80%	674	4	\$1,219	\$1.81	0	0.0%
				2/1.0/80%	905	10	\$1,469	\$1.62	0	0.0%
				3/2.0/80%	1,184	5	Section 8	-	0	0.0%
				Total		19			0	0.0%
5	Park Alameda Apartments 2428 Central Ave Alameda, CA 2.95 miles	Garden (3 Story) 2012	LIHTC	Studio/1.0/30%	425	20	\$499	\$1.17	0	0.0%
				Studio/1.0/40%	425	21	\$665	\$1.56	0	0.0%
				Studio/1.0/50%	425	21	\$833	\$1.96	0	0.0%
				Total		62			0	0.0%
6	Summer House Apartments 1826 Poggi Street Alameda, CA 0.75 miles	Garden (3 Story) 1954/2017	Market	1/1.0	645	6	\$2,095	\$3.25	0	0.0%
				2/1.0	864	604	\$2,412	\$2.79	8	1.3%
				2/1.5 TH	895	18	\$2,730	\$3.05	0	0.0%
				3/2.0	1,000	17	\$3,499	\$3.50	4	23.5%
				4/2.0	1,350	5	\$4,558	\$3.38	0	0.0%
				Total		650		12	1.8%	
7	Aero Apartments 2000 Ardent Way Alameda, CA 0.79 miles	Garden (4 Story) 2021	Market	Studio/1.0	517	40	\$2,725	\$5.27	2	5.0%
				1/1.0	697	80	\$3,245	\$4.66	1	1.3%
				2/2.0	1,000	80	\$4,335	\$4.34	0	0.0%
				Total		200		3	1.5%	
8	Garden Court Apartments 557 & 559 Buena Vista Avenue Alameda, CA 0.84 miles	Garden (2 Story) 1961	Market	1/1.0	620	29	\$2,060	\$3.32	0	0.0%
				2/1.0	800	31	\$2,409	\$3.01	4	12.9%
				3/1.0	1,000	3	\$2,900	\$2.90	0	0.0%
				Total		63		4	6.3%	
9	Point Alameda Apartments 1380 Ballena Boulevard Alameda, CA 1.23 miles	Garden (2 Story) 1968	Market	Studio/1.0	579	22	\$2,000	\$3.45	0	0.0%
				1/1.0	616	94	\$2,150	\$3.49	1	1.1%
				2/1.0	773	16	\$2,650	\$3.43	0	0.0%
				2/2.0	1,035	12	\$3,000	\$2.90	0	0.0%
				Total		144		1	0.7%	
10	Ballena Village Apartments 1375 Ballena Boulevard Alameda, CA 1.24 miles	Garden (2 Story) 1973/2018	Market	Studio/1.0	540	98	\$2,465	\$4.56	1	1.0%
				1/1.0	615	196	\$2,690	\$4.37	2	1.0%
				2/1.0	773	49	\$2,865	\$3.71	3	6.1%
				2/2.0	1,035	49	\$3,195	\$3.09	0	0.0%
				Total		392		6	1.5%	

Existing and Planned Affordable Housing

We reviewed TCAC, CDLAC and HUD development lists for projects funded over the past several years as being best representative of current and planned affordable housing conditions throughout the PMA. The table below illustrates these properties that exist in the PMA.

Affordable Housing Within PMA							
Project Name	Street Address	City	Program Type	Occupancy Type	# Units	# of Affordable Units	Year Built/Renovated
Playa del Alameda Apartments	148 Crolis Garden Court	Alameda	LIHTC/Section 8	Large Family	40	39	2001
The Breakers at Bayport Apartments	459 Neptune Gardens Avenue	Alameda	LIHTC	Large Family	52	51	2006
Hayward Village Senior Apartments	22084 Arbor Avenue	Alameda	LIHTC	Senior	151	150	2005
Shinsei Gardens Apartments	401 Stargell Avenue	Alameda	LIHTC	Large Family	39	38	2009
The Alameda Islander	2428 Central Avenue	Alameda	LIHTC	SRO	62	61	2012
Jack Capon Villa Apartments	2216 Lincoln Avenue	Alameda	LIHTC	Special Needs	19	18	2012
Stargell Commons Apartments	2700 Bette Street	Alameda	LIHTC	Large Family	32	31	2015
Littlejohn Commons Apartments	1301 Buena Vista Avenue	Alameda	LIHTC	Seniors	31	30	2016
Everett Commons Apartments	2437 Eagle Avenue	Alameda	LIHTC	Large Family	20	19	2018
Corsair Flats Apartments	171 W Atlantic Avenue	Alameda	LIHTC	Special Needs	60	59	2020
Rosefield Village Apartments	727 Buena Vista Avenue	Alameda	LIHTC	Large Family	92	91	2021
The Starling Apartments	170 Coronado Avenue	Alameda	LIHTC	Large Family	70	69	2022

Impact on Existing Affordable Housing

- Affordable housing developments in the PMA are experiencing stable occupancy levels and waiting lists. All of the data, as well as interviews of managers and real estate professionals, demonstrate an ongoing need for creation of affordable housing in the foreseeable future. As evidenced in the demand estimate sections, there is demand for affordable and permanent supportive housing in the area. The Subject will have a positive impact on the surrounding neighborhood and will not hinder existing affordable properties’ ability to maintain full occupancy.

Conclusions

- The Subject is located in a primarily residential neighborhood in Alameda. All major shopping, healthcare, and recreational amenities are located within a short distance of the Subject. Access to groceries, pharmacy and transportation is convenient. The Subject will positively impact the neighborhood by providing good quality affordable senior housing in the area. The neighborhood is well suited for this type of housing.
- The Subject’s PMA and surrounding Bay Area include many employment options for area residents. Numerous businesses offering a range of positions and skill levels exist throughout the PMA. Many employment opportunities exist within a short distance of the Subject. The wage rates within the area demonstrate a significant pool of potential tenants exist for affordable housing developments.
- The number of senior households has steadily increased in the PMA. As the total senior population and number of senior households continue to grow, the demand for senior housing units will continue to increase. The demographics presented provide support that there is a stable senior renter population within the PMA. These factors support current and future demand for the Subject.

- In 2022, the county of Alameda had approximately 9,747 homeless persons on a given night, of which 17 percent are ages 61 and over, and 6.0 percent identify as veterans. These factors support current and future demand for the Subject which will be set aside for these household types.
- The demand analysis, existing supply of housing, as well as interviews with real estate professionals demonstrate an ongoing need for creation of affordable senior housing in the PMA. The area’s affordable housing developments maintain waiting lists for all unit types with limited vacancies. Therefore, we anticipate that the Subject and the existing affordable properties will not hinder each other’s ability to maintain full occupancy.
- The Subject’s affordable rents offer a tenant rent advantage over the market rate developments surveyed, and are generally in-line with the comparable affordable developments. The Subject will have a positive impact on the surrounding neighborhood and will not adversely affect existing or proposed affordable housing located in the area.
- Given the demand for affordable housing in the Subject’s area the Subject could become completely leased within two to four months. This equates to an average absorption of 16 to 32 units per month.
- The following table compares the Subject’s highest LIHTC rents to the weighted average adjusted rents at comparable market rate units.

Ten Percent Rent Test			
Unit Type	Subject's Highest Proposed Rent	Comparable Properties Adjusted Average Rent	Percent Below Highest Rent
0BR/1BA	\$946	\$2,416	-60.84%
1BR/1BA	\$742	\$2,957	-74.91%

The Subject meets the benchmark rent test.

- As shown in the following table the Subject’s proposed rents per square foot value ratios meet the required benchmark for all of the units.

Unit Value Ratio					
Unit Type	Subject			Comparable Properties Weighted Average \$/SF	Percent Advantage of Subject
	Subject's Highest Proposed Rent	Subject's Square Footage	\$/SF		
0BR/1BA	\$946	408	\$2.32	\$4.48	-48.20%
1BR/1BA	\$742	594	\$1.25	\$4.38	-71.49%

PROJECT DESCRIPTION

The description of the Subject is based upon information provided by the developer and the property inspection. We assume the information supplied is accurate.

Site Description

Sponsors Name: Housing Authority of the City of Alameda.

Site Location: The Subject site is located at 2000 Lakehurst Circle, Alameda, Alameda County, California. It has been assigned a portion of Assessor Parcel Number (APN) 074-0905-012-09, which will be reassigned upon completion. The site is located within Qualified Census Tract 4287.00.

Existing Improvements: The site is currently vacant.

Size/Shape: The entire North Housing site contains 12.07 acres. The Subject will occupy the south and southeastern portion of the parcel (identified as Block A), and will contain 0.97 acres or 42,253 square feet. North Housing PSH I will occupy the northwestern portion of Block A; PSH II will occupy the northeastern portion of the site. The site is irregular in shape.

Topography: The site topography is level at curb grade.

Vegetation: The site has natural vegetation including grasses, shrubs, and trees.

Proximity to Adverse Conditions: At this time, we are unaware of any detrimental influences that would impact on the value of the Subject.

Drainage: Appears adequate, however no specific tests were performed.

Soil and Subsoil Conditions: We were not provided with soil surveys.

Environmental: We did not observe any obvious environmental hazards during the site inspection. However, we are not experts within this field.

Access and Traffic Flow:

The site will have access from the east side of Lakehurst Circle. Lakehurst Circle is a two-lane neighborhood street that traverses north/southwest, connecting to Mosley Avenue to the north and serving as an access point to Admirals Cove Apartments. Mosley Avenue, also a two-lane neighborhood street, provides access to the commercial corridor Fifth Street to the east. Currently, Mosley Avenue extends south at the eastern edge of the Subject site; however, this road is not useable or currently open. During construction this extension will be converted to a new neighborhood north/south connector street, Mabuhay Street. The entire development has frontage along the south side of Mosley Avenue, while the Subject is set back, with frontage along the west side of Mabuhay Street (once constructed).

Visibility/Views

Contiguous Land Use:

The site has excellent visibility from the north and east side of Lakehurst Circle, and the west side of Mabuhay Street (once constructed). West of the Subject is Admirals Cove, a multifamily property. Admirals Cove was not utilized in the report due to incompatible unit types. Adjacent to the north of the Subject is vacant land, which will house Phases I and II of the development. Further north is vacant land, with industrial properties situated further north along the Oakland Inner Harbor. Further northwest is vacant land and Estuary Park. Views to the northeast contain additional vacant land and wet lands, followed by single-family homes and the Bay 37 development. Bay 37 features new for-sale homes, townhomes, and condos and is still partially under construction. To the east is additional vacant land, followed by single-family homes, and Alameda Landing shopping center. Adjacent to the south of the Subject is another portion of the Admirals Cove apartment complex and an office building. Surrounding uses are in average to excellent condition.

Zoning:

The Subject is zoned R-4-PD, Neighborhood Residential Planned Development. The R-4 zone is intended to permit medium-density residential development. The allowable density is 30 units per acre. Higher density is allowable if the additional units are deed restricted for 55 years to very low or low-income households; therefore, the North Housing project qualifies for a sixty percent density bonus pursuant to the State Density Bonus Law and Alameda Municipal Code.

There is no requirement for off street parking; however, the North Housing Development will provide parking following the minimum parking ratios outlined below.

- Permanent Supportive Housing: 0.25 spaces/unit
- Family Affordable Housing: 0.8 spaces/unit
- Senior Housing: 0.5 spaces/unit
- Above Moderate Housing: 1.0 spaces/unit

The Subject will offer 57 surface parking spaces to be shared between all three projects in Phase I of the development.

According to resolution PB-20-16 of the Planning Board of the City of Alameda, the Subject, as proposed, will represent a legal conforming use.

Zoning information was verified with Emily Woo, Planning Assistant for the City of Alameda, as well as resolution PB-20-16 provided via the City of Alameda Planning Board.

Photographs:

Subject photos are included in the Addenda.

Location Map:

The map below illustrates the location of the Subject, PSH I, and PSH II.



Proposed Improvements Characteristics

The Subject will consist of one elevator-served four-story residential building containing 63 studio and one-bedroom units and one non-revenue, two-bedroom unit. A two-story building at the juncture of Phases I and II will contain shared community space for the lobby, leasing, management, and supportive services offices, community room, computer room, and laundry room. The buildings will be wood frame construction with cement plaster and lap siding and flat roofs on concrete slab foundations. A central courtyard with barbecue and patio, smoking cabana, and 57 parking spaces for tenant and guest use will be shared between all three projects in Phase I of the North Housing development. Bicycle parking and a dog run will be situated at the northwest corner of the property.

Unit Mix:

With the exception of one non-revenue employee unit, all units will be LIHTC restricted to senior households (62+) with income levels at or below 30 and 40 percent of the Area Median Income (AMI). Sixteen (16) units will be further restricted to senior homeless veteran households under the Veterans Housing and Homelessness Prevention Program (VHHP). One two-bedroom unit will be utilized as a non-revenue employee unit. Forty (40) Section 8 Project Based Vouchers from the Housing Authority of the City of Alameda (HACA) will be in place to assist tenants with rent and utility costs. The Subject’s proposed unit mix and rents are detailed in the following table.

Unit Mix, Size, Rents							
Unit Type	Number	Unit Size	Net Rents	Utility Allowance	Gross Rents	2022 Max Allowable LIHTC Rents	Additional Subsidy
30% AMI							
0BR/1BA	8	408	\$696	\$54	\$750	\$750	PBV (7 units)
0BR/1BA*	7	408	\$696	\$54	\$750	\$750	PBV
1BR/1BA	17	594	\$742	\$61	\$803	\$803	PBV
1BR/1BA*	6	594	\$742	\$61	\$803	\$803	PBV
40% AMI							
0BR/1BA	22	408	\$946	\$54	\$1,000	\$1,000	-
0BR/1BA*	3	408	\$946	\$54	\$1,000	\$1,000	PBV
Manager's Unit							
2BR/1BA	1	1,007	\$0	-	-	-	-
Total	64						

*VHHP units

Target Population and Occupancy Type:

The Subject will be a senior property targeting income-qualified senior households 62 and older ranging in size from one to two persons. Based on the proposed unit mix, the annual income for income-eligible households will range from \$18,000 to \$40,000. For the 40 units with Section 8 Project-Based Vouchers, rental assistance will be in place; therefore, minimum income is effectively reduced to \$0.

New Construction or Rehabilitation:

The Subject will be new construction.

Date of Construction:

The developer plans to start the construction in January 2024. The projected date of market entry is November 2025.

Amenities Table:

The Subject's amenities are detailed in the following table.

Unit Amenities:		Property Amenities:	
Central Heat/Cool	<input checked="" type="checkbox"/>	Community Room	<input checked="" type="checkbox"/>
Blinds	<input checked="" type="checkbox"/>	Swimming Pool	<input type="checkbox"/>
Carpet	<input type="checkbox"/>	Spa/Jacuzzi	<input type="checkbox"/>
Ceiling Fan	<input checked="" type="checkbox"/>	Exercise Room	<input type="checkbox"/>
Skylight	<input type="checkbox"/>	Courtyard/Picnic Area	<input checked="" type="checkbox"/>
Storage Closet	<input type="checkbox"/>	Playground	<input type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>	Tennis Court	<input type="checkbox"/>
Walk-In Closet	<input type="checkbox"/>	Basketball Court	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>	Volleyball Court	<input type="checkbox"/>
Patio/Balcony	<input type="checkbox"/>	On-Site Manager	<input checked="" type="checkbox"/>
		Laundry Room	<input checked="" type="checkbox"/>
		Computer Room	<input checked="" type="checkbox"/>
		Business Center	<input type="checkbox"/>
		Car Wash Area	<input type="checkbox"/>
		Elevator ("Y"es or "N"o)	<input checked="" type="checkbox"/>
		Additional Services:	<input checked="" type="checkbox"/>
		Service Coordination	
		Case Management (VHHP only)	
		Dog Run	
		Smoking Cabana	
		Bike Racks	
Appliances:			
Refrigerator	<input checked="" type="checkbox"/>		
Stove/Oven	<input checked="" type="checkbox"/>		
Dishwasher	<input checked="" type="checkbox"/>		
Garbage Disposal	<input checked="" type="checkbox"/>		
Microwave	<input type="checkbox"/>		
Washer/Dryer	<input type="checkbox"/>		
Washer/Dryer Hook-up	<input type="checkbox"/>		
Parking:		Security :	
Surface Parking	<input checked="" type="checkbox"/>	Gated/Controlled Access/Intercom	<input checked="" type="checkbox"/>
Carport	<input type="checkbox"/>	Courtesy Patrol	<input type="checkbox"/>
Underground	<input type="checkbox"/>	Surveillance Cameras	<input checked="" type="checkbox"/>
Detached Garage	<input type="checkbox"/>		
Attached Garage	<input type="checkbox"/>		
Tuck-under Garage	<input type="checkbox"/>		
Parking Garage	<input type="checkbox"/>		

Service Amenities/Provider:

Resident service coordination will be provided to all tenants on-site and at no additional cost via LifeSTEPS. Services will include but are not limited to:

- Referral and advocacy
- Employment and job training
- Education classes
- Life skills training
- Financial literacy
- Social activities

The VHHP tenants will be provided additional case management services including:

- Onboarding
- Individualized service plan
- Referrals
- Weekly meetings
- Benefits assistance
- Transportation and more

The service provider is expected to coordinate with the local VA office or the Alameda County Health Care Services Agency to provide the needed services to these residents.

Parking:

The Subject will offer 57 surface parking spaces to be shared between all three projects in Phase I of the North Housing development.

Site & Floor Plans

We have reviewed plans provided to us by the developer. The plans are from KKIT Architects and are dated August 27, 2021. Plans are included in the addenda.

Utility Structure

Tenants at the Subject will be responsible for all electric utilities including heating, cooling, cooking, and individually metered electricity. The property will provide the electric water heating expenses, as well as the cold water, sewer, and trash expenses. The utility allowance was based upon the utility allowance schedule obtained from the Housing Authority of the City of Alameda; a copy of the utility allowance schedule is included in the Addenda.

Summary:

The Subject will address two major community needs in Alameda County: the need for an increased supply of affordable senior housing and housing that is specifically designed to combat homelessness among seniors. The construction of the Subject, as proposed, will positively impact the neighborhood and the availability of affordable housing in Alameda County. The neighborhood is well suited for this type of housing.

DELINEATION OF MARKET AREA

Primary and Secondary Market Area

For the purpose of this study, it is necessary to define the market area, or the area from which potential tenants for the project are likely to be drawn. In some areas, residents are very much “neighborhood oriented” and are generally very reluctant to move from the area where they have grown up. In other areas, residents are much more mobile and will relocate to a completely new area, especially if there is an attraction such as affordable housing at below market rents.

The Subject is located in the city of Alameda. The primary market area (PMA) for the Subject consists of the city of Alameda.

The Subject will have a portion of its units set aside for the senior homeless population. Because the Subject will provide permanent supportive housing to a specific population, potential tenants will not only come from the PMA, but would likely relocate from anywhere within Alameda County to locate permanent supportive housing; therefore, the PMA for the portion of the Subject restricted to homeless persons consists of Alameda County.

The PMA boundaries and overall market health assessment are based upon an analysis of demographic and socioeconomic characteristics, target tenant population, political jurisdictional boundaries, natural boundaries, experience of nearby comparable developments, accessibility to mass transit or key transportation corridors and commute patterns, and market perceptions as well as surveys of existing market rate and affordable apartment projects undertaken by Kinetic Valuation Group, and insights gained from resident managers, area planning staff, and others familiar with the multifamily market. We recognize a smaller sub-market may exist within this PMA; however, market data demonstrates that a significant amount of the renter base considers housing opportunities within this defined area. Given the opportunity to locate good quality affordable housing, the renter base will move within these areas. We anticipate the majority of demand will be generated from this geographic area. However, leakage is expected from outside the PMA from other parts of Alameda County.

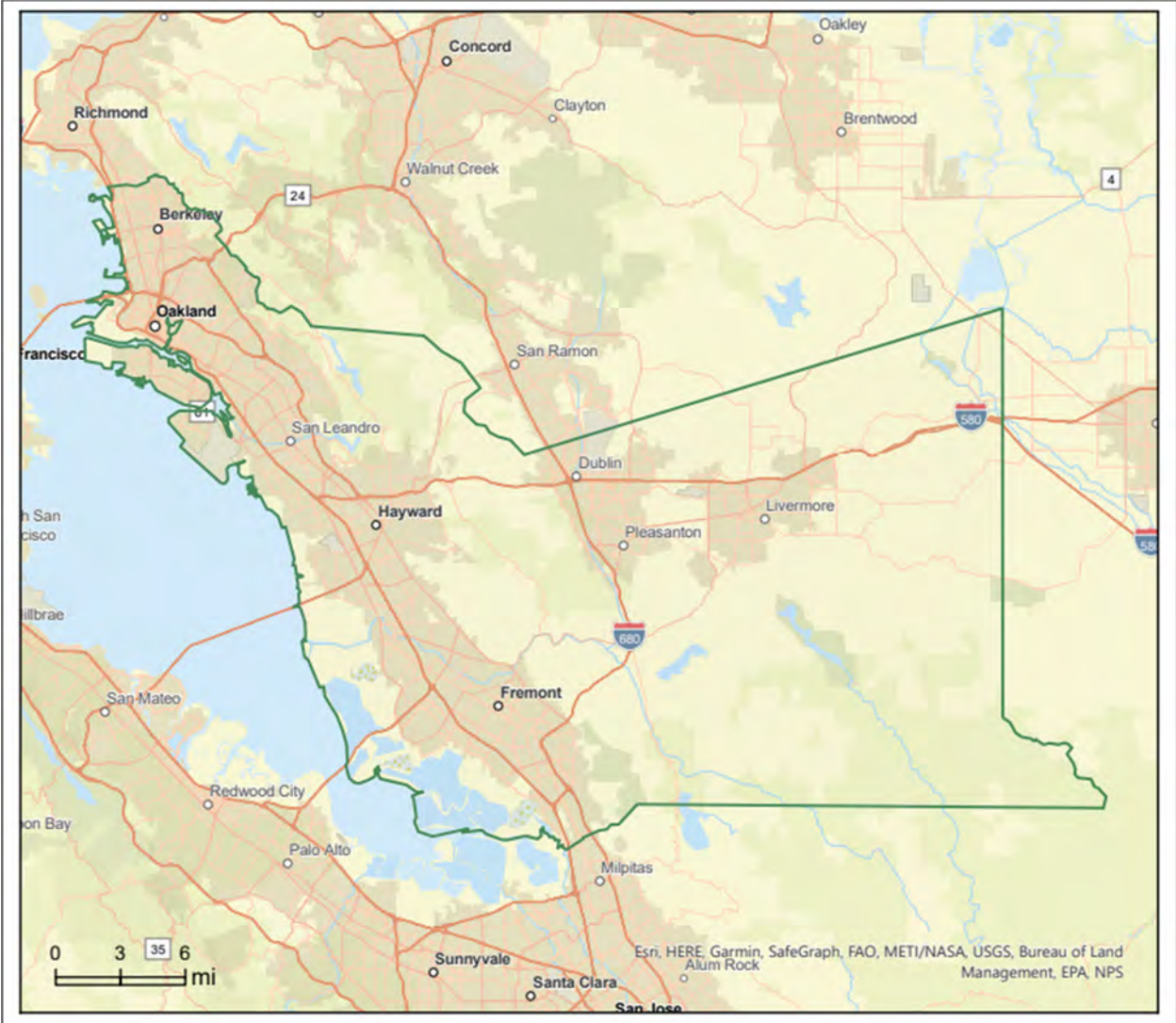
There are no natural boundaries in the city that would inhibit anyone from relocating to the Subject. The market area boundaries identified are a reasonable approximation regarding the potential renter market for the Subject.

The secondary market area (SMA) for the Subject is Alameda County. Maps outlining the PMA and SMA can be found on the following pages.

PMA



SMA/PMA (Homeless Units)



Rent Comparables Map

Below are the comparable properties utilized in the *Competitive Rental Analysis* section. Three of the market rate comparables are located within a one-mile radius of the Subject. We certify there are no other comparables within a mile that would participate in our surveys. We certify that the comparables utilized are the closest market rate comparables to the Subject that would participate in our survey.



Comparable Properties					
Comp #	Comparable Name	Street Address	City, State	Rent Structure	Proximity from Subject (miles)
1	Stargell Commons Apartments	2700 Bette Street	Alameda, CA	LIHTC	0.27 miles
2	Corsair Flats Apartments	171 W Atlantic Avenue	Alameda, CA	LIHTC	0.92 miles
3	Littlejohn Commons Apartments	1301 Buena Vista Avenue	Alameda, CA	LIHTC	1.47 miles
4	Everett Commons Apartments	2437 Eagle Avenue	Alameda, CA	LIHTC	2.92 miles
5	Park Alameda Apartments	2428 Central Ave	Alameda, CA	LIHTC	2.95 miles
6	Summer House Apartments	1826 Poggi Street	Alameda, CA	Market	0.75 miles
7	Aero Apartments	2000 Ardent Way	Alameda, CA	Market	0.79 miles
8	Garden Court Apartments	557 & 559 Buena Vista Avenue	Alameda, CA	Market	0.84 miles
9	Point Alameda Apartments	1380 Ballena Boulevard	Alameda, CA	Market	1.23 miles
10	Ballena Village Apartments	1375 Ballena Boulevard	Alameda, CA	Market	1.24 miles

LOCAL AREA DESCRIPTION

Neighborhood

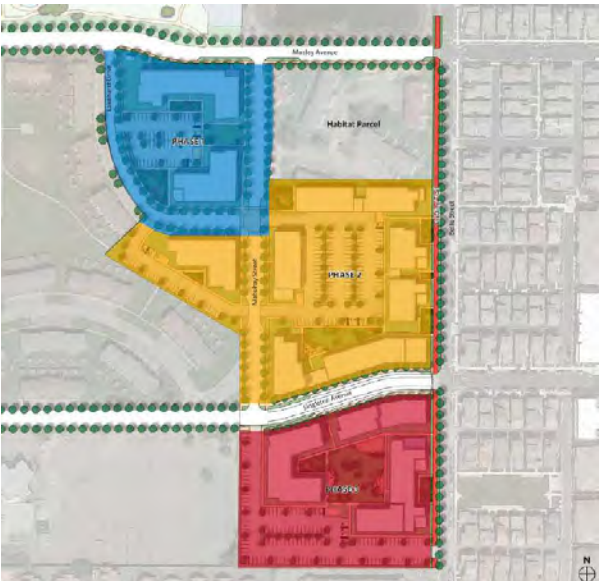
The neighborhood surrounding an apartment property often impacts the property's status, image, class, and style of operation, and sometimes its ability to attract and properly serve a particular market segment. This section investigates the property's neighborhood and evaluates any pertinent location factors that could affect its rent, its occupancy, and overall profitability.

The Subject will be constructed in Phase I of the North Housing Block A development. North Housing, located on the western end of Alameda Island, is a plan for 12.07 acres at the former Naval Air Station (NAS) that will supply 586 units of low-income housing for formerly homeless, senior, and family households. The development consists of four blocks and will be built in three phases, as outlined below.

Blocks



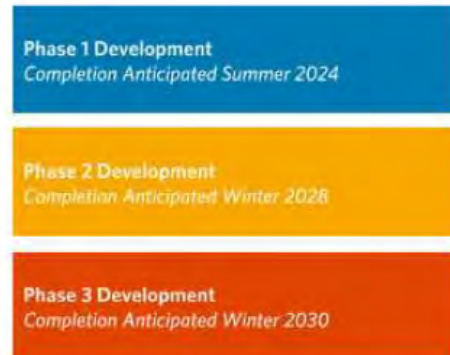
Phases



Each block will contain the following:

NORTH HOUSING DEVELOPMENT PROGRAM			
Block	Number of Units	Estimated Off-Street Parking	On-Street Parking
A	90—155	25—55	22—25
B	50—60	25—30	16—18
C	200—250	125—155	22—25
D	140—175	112—140	—
Total	581 max.	287—380	60—68

Construction is scheduled to take place over three phases, finishing in 2024, 2028, and 2030 respectively, as illustrated in the tables below.



Alameda’s former Naval Air Station (NAS), a 68-acre waterfront property, closed over 20 years ago. Since its closure, land has been reallocated and demolition of the existing military buildings has taken place to prepare for redevelopment of the site.

City/Region

Alameda lies on a 6.5 mile long by 1.6-mile-wide island in San Francisco Bay, adjacent to the south of Oakland and east of San Francisco. The city spans Alameda Island and Bay Farm Island. Alameda Island occupies the majority of the city, while Bay Farm Island is separated from the rest of the city by an estuary of San Leandro Bay, as outlined in the figure below provided by the New York Times.



By The New York Times

Alameda had a population of 78,280 as of the 2020 census.

The city of Alameda is located in Alameda County. Alameda County is situated in the San Francisco Bay Area of California, and occupies most of the East Bay region. Within its borders, the county has 14 cities and six unincorporated areas. The county seat is Oakland. As of the 2020 census, Alameda County had a population of 1,682,353, making it the seventh most populous county in the state.

Transportation

Highway: Alameda has vehicle access from Oakland via Park Street, Fruitvale Avenue, and High Street Bridges, as well as Posey and Webster Street Tubes. Connection to Bay Farm Island is provided by the Bay Farm Island Bridge. The city itself is primarily served by California State Route 61. California State Route 61 runs in a northwest/southeast direction from the eastern edge of Oakland International Airport and across the Bay Farm Island Bridge through eastern Alameda.

Air: The closest commercial airport is the Oakland International Airport. Covering over 2,500 acres, the airport consists of four runways, two terminals, and averages 170 daily departures. The airport services several major domestic and international airlines including Delta, Southwest, US Airways, and Volaris. Oakland International Airport is located approximately 10.7 miles to the southeast of the Subject.

Public Transportation

The Alameda-Contra Costa Transit District (AC Transit) is the third-largest public bus system in California, serving 13 cities in Alameda and Contra Costa County, including Alameda. The nearest bus stop is located approximately 0.19 miles east at 5th Street and Singleton Avenue.

The Bay Area Rapid Transit (BART) is a heavy-rail transit and subway system that connects the San Francisco Peninsula to other major cities in the East and South Bay, including Alameda. The nearest BART stations to the Subject are located at 12th Street, Fruitvale, and Lake Merritt.

Healthcare

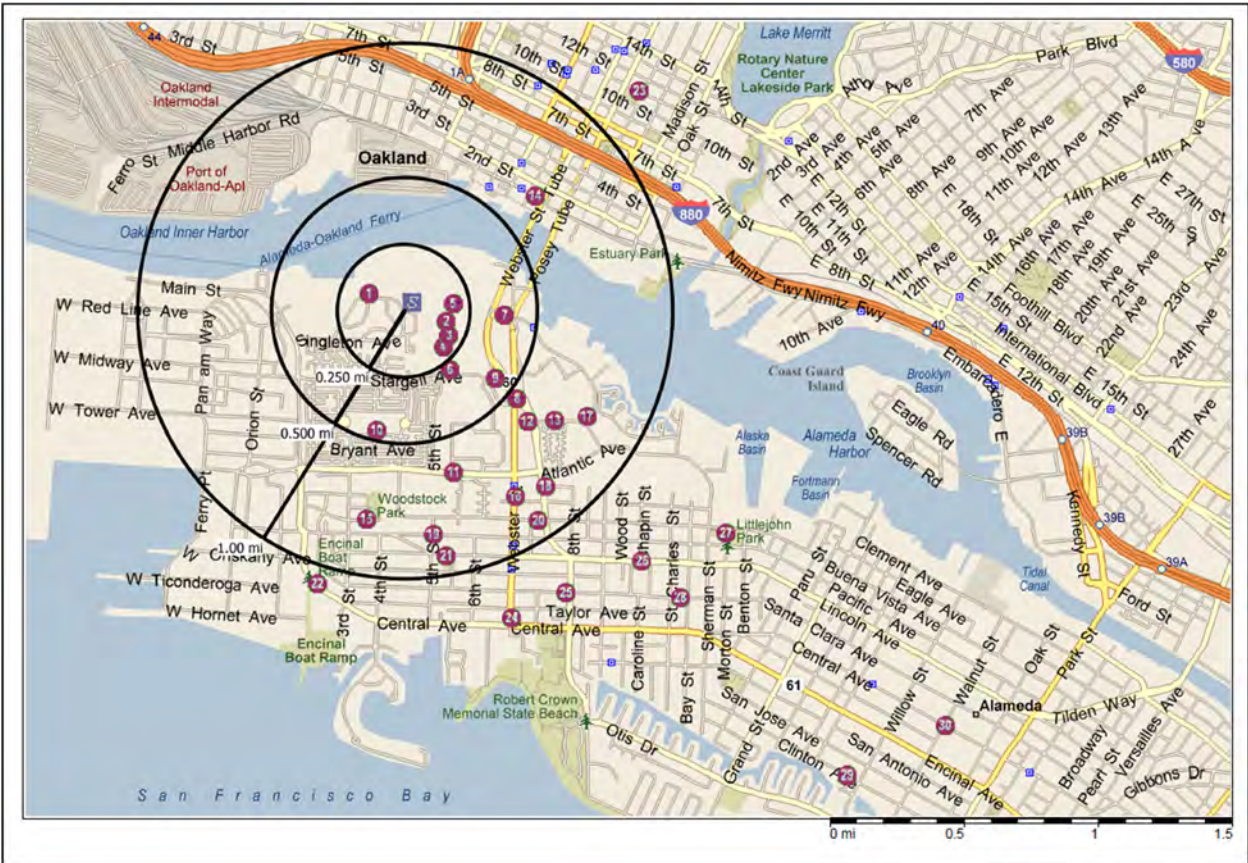
The nearest hospital to the Subject is the Alameda Hospital located approximately 2.42 miles southeast of the Subject. The 217-bed short term acute care hospital provides services such as cardiology, emergency, orthopedics, heart, and urology services among others.

Senior Center

The Hong Lok Senior Center offers hot lunches, educational and recreational programs, exercise classes, personal safety and crime prevention workshops, classes on accessing health-related topics on the internet, health education, information and referral to local services, holiday celebrations, field trips, and more to seniors ages 55 years and older at no cost. The Hong Lok Senior Center has two drop-in locations for community members; the nearest site to the Subject is located approximately 1.20 miles northeast in the city of Oakland.

Locational Amenities & Map - Overview

The map and table following illustrate the location amenities in relation to the Subject site.



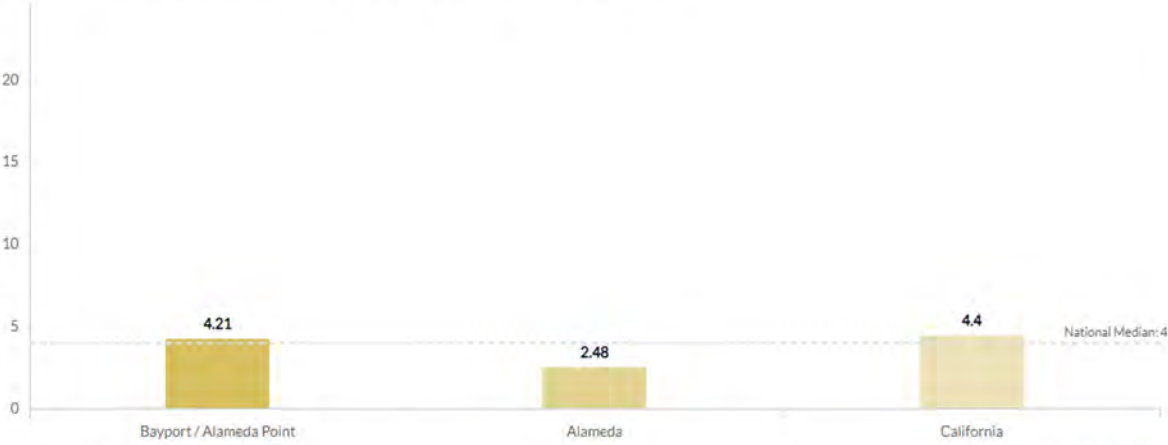
Distance From Local Services			
Map #	Name	Service	Distance
1	Estuary Park	Recreation	0.05 miles
2	5th Street & Singleton Avenue	Bus Stop	0.19 miles
3	Carbon Health Urgent Care Alameda	Urgent Care	0.19 miles
4	Bank of America	Bank	0.19 miles
5	Target	Grocery & CVS Pharmacy	0.22 miles
6	Safeway	Grocery Store	0.28 miles
7	Marina Village Parkway & Mariner Square Loop	Bus Stop	0.37 miles
8	Webster Street & Stargell Avenue	Bus Stop	0.41 miles
9	Safeway Fuel Station	Gas Station	0.43 miles
10	Ruby Bridges Elementary School (K-5)	School	0.44 miles
11	College of Alameda	College	0.50 miles
12	Neptune Park	Recreation	0.61 miles
13	Lucky	Grocery Store	0.64 miles
14	Concentra Urgent Care	Urgent Care	0.66 miles
15	Woodstock Park	Recreation	0.70 miles
16	Walgreens	Pharmacy	0.76 miles
17	CVS	Pharmacy	0.79 miles
18	Jean Sweeney Park	Recreation	0.83 miles
19	Island High School (Continuation)	School	0.86 miles
20	Grocery Outlet	Grocery Store	0.94 miles
21	Longfellow Park	Recreation	0.94 miles
22	Encinal Junior/Senior High School (6-12)	School	1.07 miles
23	Hong Lok Senior Center	Senior Center	1.20 miles
24	United States Postal Service	Post Office	1.22 miles
25	Alameda West End Library	Library	1.23 miles
26	Alameda Chapel	Church	1.29 miles
27	Littlejohn Park	Recreation	1.45 miles
28	Alameda Mastick Senior Center	Senior Center	1.50 miles
29	Alameda Hospital	Hospital	2.42 miles
30	Alameda High School	School	2.63 miles

Crime Statistics

The following crime data is provided by Neighborhood Scout.

TOTAL CRIME INDEX		NEIGHBORHOOD ANNUAL CRIMES		
<p>14</p> <p>(100 is safest)</p>  <p>Safer than 14% of U.S. neighborhoods.</p>				
		VIOLENT	PROPERTY	TOTAL
Number of Crimes		20	191	211
Crime Rate (per 1,000 residents)		4.21	40.20	44.41

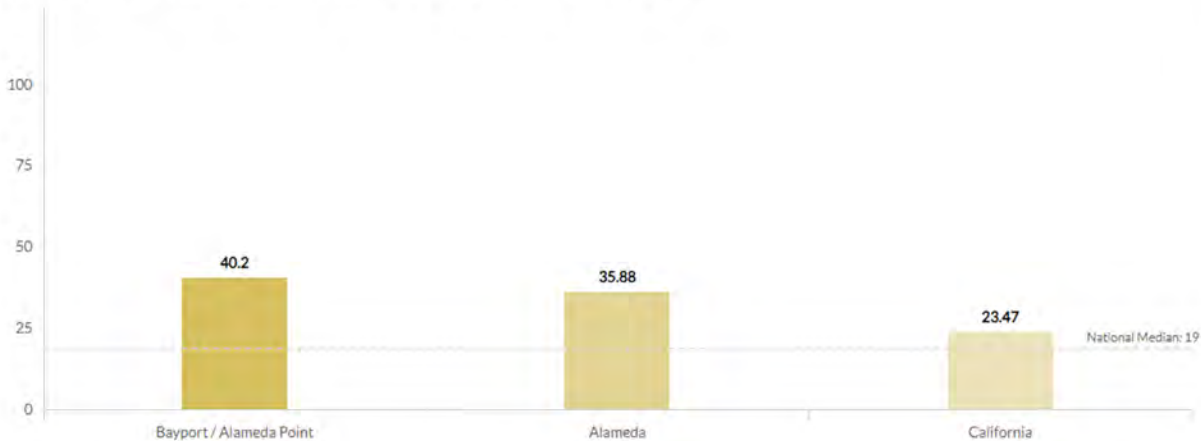
VIOLENT CRIME COMPARISON (PER 1,000 RESIDENTS)



ALAMEDA VIOLENT CRIMES					POPULATION: 76,362
	MURDER	RAPE	ROBBERY	ASSAULT	
Report Total	UNREPORTED	UNREPORTED	UNREPORTED	UNREPORTED	
Rate per 1,000	UNREPORTED	UNREPORTED	UNREPORTED	UNREPORTED	

UNITED STATES VIOLENT CRIMES					POPULATION: 331,888,310
	MURDER	RAPE	ROBBERY	ASSAULT	
Report Total	22,941	144,285	202,155	943,774	
Rate per 1,000	0.07	0.43	0.61	2.84	

PROPERTY CRIME COMPARISON (PER 1,000 RESIDENTS)



ALAMEDA PROPERTY CRIMES

POPULATION: 76,362

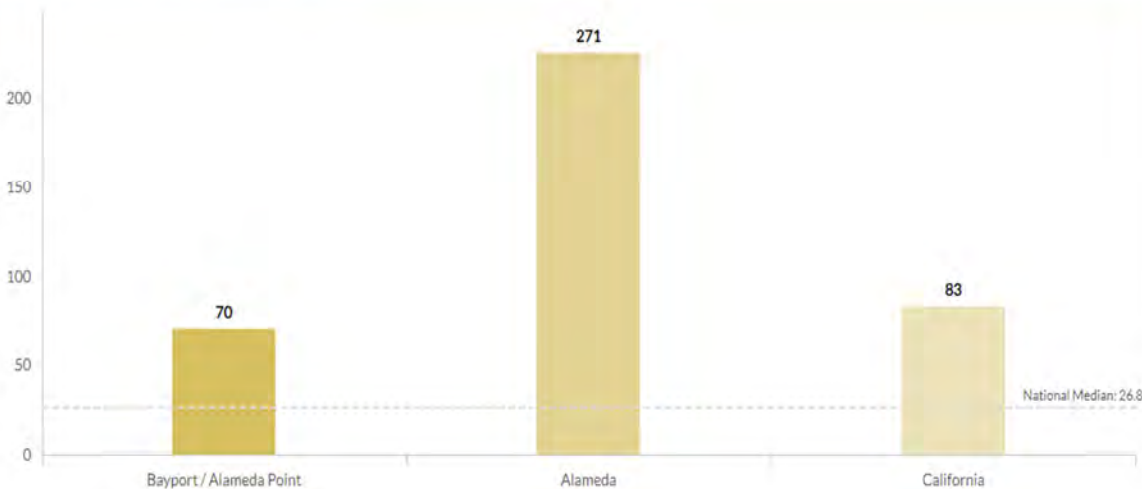
	BURGLARY	THEFT	MOTOR VEHICLE THEFT
Report Total	UNREPORTED	UNREPORTED	UNREPORTED
Rate per 1,000	UNREPORTED	UNREPORTED	UNREPORTED

UNITED STATES PROPERTY CRIMES

POPULATION: 331,888,310

	BURGLARY	THEFT	MOTOR VEHICLE THEFT
Report Total	899,656	4,626,970	890,179
Rate per 1,000	2.71	13.94	2.68

CRIMES PER SQUARE MILE



Due to the demand for affordable housing, especially for the targeted population and after inspection and observation of the Subject's neighborhood, we do not anticipate the overall crime statistics will affect the marketability for the Subject. Further, the Subject will have controlled access buildings with a gated perimeter, and will be equipped with surveillance cameras.

Summary

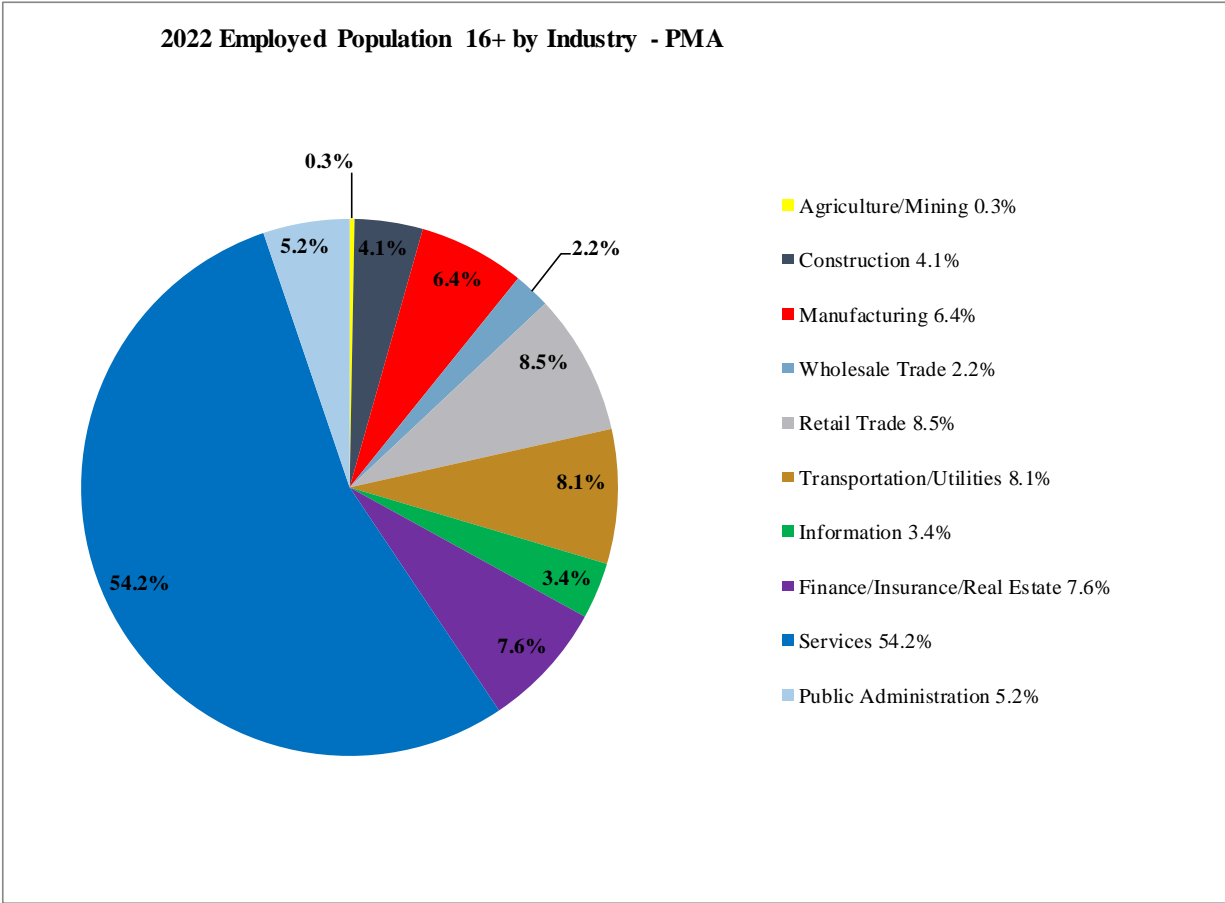
The Subject will provide affordable senior housing in an area suitable for this development. The site is located within a residential neighborhood in the northern portion of Orland. All major shopping, transportation, and recreational amenities are located within a short distance of the Subject. Access to groceries, pharmacy and shopping is convenient, and within reasonable distance.

MARKET AREA ECONOMY

The following discussion includes an analysis of the local economy. This section will present and analyze information regarding employment by industry, the major employers, and unemployment trends. Information was provided, where available, for the Subject’s Primary Market Area (PMA). The economic information is from ESRI Demographics, the Bureau of Labor Statistics, City of Alameda, and California Employment Development Department. These data sources are reliable and current.

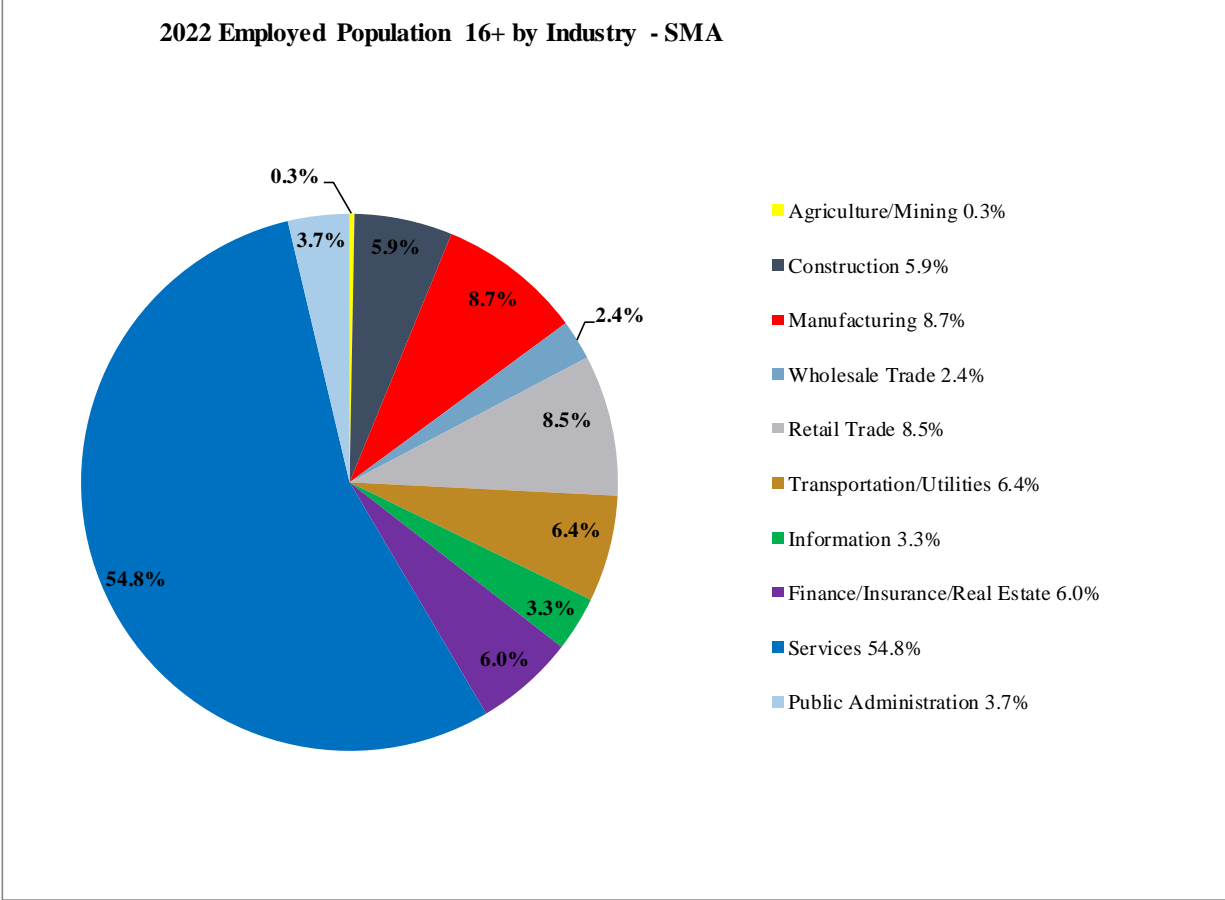
Employment by Industry

The following charts illustrate the distribution of employment sectors by industry within the PMA and SMA.



Source: ESRI Demographics

Approximately 54.2 percent of the PMA’s workforce is employed in the services sector, followed by 8.5 percent in the retail trade sector, and 7.6 percent in the finance/insurance/real estate sector.



Source: ESRI Demographics

Approximately 54.8 percent of the SMA’s workforce is employed in the services sector, followed by 8.7 percent in the manufacturing sector, and 8.5 percent in the retail trade sector.

Major Employers

The following chart identifies the major employers in the city of Alameda and Alameda County.

City of Alameda, CA Major Employers - 2022	
Employer	Industry
Celera	BioTechnology
Exelixis	BioTechnology
Glycosan Biosystems	BioTechnology
Health Diagnostics	Medical Services
PA Acquisition Corp	Party Supplies
Penumbra, Inc.	Medical Technology
Telecare Corp	Behavioral Health
UTStarcom Inc.	IT Services/Consulting
Voxify	Technology
Wind River Systems	Software

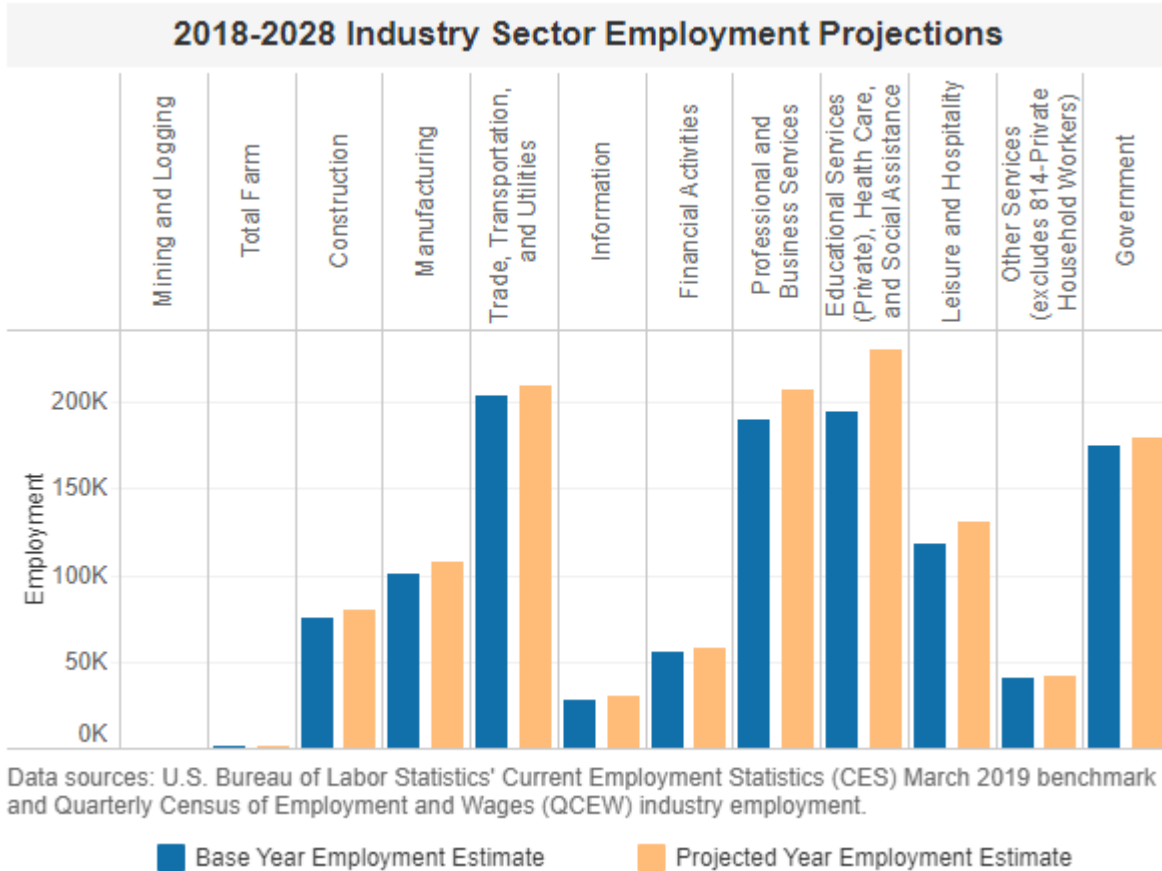
Source: City of Alameda Comprehensive Annual Financial Report 2022

Alameda County, CA Major Employers - 2022		
Employer	Location	Industry
Alameda County Law Enforcement	Oakland	Government Offices-County
Alameda County Sheriff's Dept	San Leandro	Government Offices-County
Alameda County Sheriff's Ofc	Oakland	Sheriff
Alta Bates Summit Med Ctr Alta	Berkeley	Hospitals
Alta Bates Summit Med Ctr Lab	Oakland	Laboratories-Medical
BART PD	Oakland	Transit Lines
California State Univ East Bay	Hayward	Schools-Universities & Colleges Academic
Cooper Vision Inc	Pleasanton	Optical Goods-Wholesale
Dell EMC	Pleasanton	Computer Storage Devices (mfrs)
East Bay Mud	Oakland	Water & Sewage Companies-Utility
Ebmud	Oakland	Utilities
Grifols Diagnostic Solutions	Emeryville	Pharmaceutical Research Laboratories
Kaiser Permanente Oakland Med	Oakland	Hospitals
Lawrence Berkeley Lab	Berkeley	Laboratories-Research & Development
Lawrence Livermore Natl Lab	Livermore	University-College Dept/Facility/Office
Peoplesoft Inc	Pleasanton	Computer Software-Manufacturers
Sanfrancisco Bayarea Rapid	Oakland	Transit Lines
Transportation Dept-California	Oakland	Government Offices-State
UCSF Benioff Children's Hosp	Oakland	Hospitals
University of CA Berkeley	Berkeley	Schools-Universities & Colleges Academic
University of CA-BERKELEY	Berkeley	University-College Dept/Facility/Office
University-Ca-Berkeley Dept	Berkeley	University-College Dept/Facility/Office
Valley Care Health System	Livermore	Health Services
Washington Hospital Healthcare	Fremont	Health Care Management
Western Digital Corp	Fremont	Computer Storage Devices (mfrs)

Source: State of California Employment Development Department

Employment Expansion/Contractions and Trends

The information below was obtained from the Employment Development Department (EDD) for the Oakland-Hayward-Berkely Metropolitan Division (MD), which consists of Alameda and Contra Costa Counties.



2018-2028 Fastest Growing Occupations

Standard Occupational Classification	Occupational Title	Base Year Employment Estimate	Projected Year Employment Estimate	Percentage Change	Median Hourly Wage	Median Annual Wage
29-1171	Nurse Practitioners	1,000	1,450	45.0%	\$65.79	\$136,841
53-3041	Taxi Drivers and Chauffeurs	2,110	2,910	37.9%	\$0.00	\$0
15-1132	Software Developers, Applications	9,870	13,430	36.1%	\$0.00	\$0
29-2032	Diagnostic Medical Sonographers	630	830	31.7%	\$54.54	\$113,430
29-1126	Respiratory Therapists	1,120	1,470	31.3%	\$49.68	\$103,332
15-2031	Operations Research Analysts	920	1,200	30.4%	\$50.47	\$104,974
15-1122	Information Security Analysts	600	780	30.0%	\$0.00	\$0
29-1127	Speech-Language Pathologists	910	1,180	29.7%	\$45.03	\$93,663
31-9092	Medical Assistants	6,590	8,500	29.0%	\$22.18	\$46,139
17-2112	Industrial Engineers	1,490	1,910	28.2%	\$53.32	\$110,908

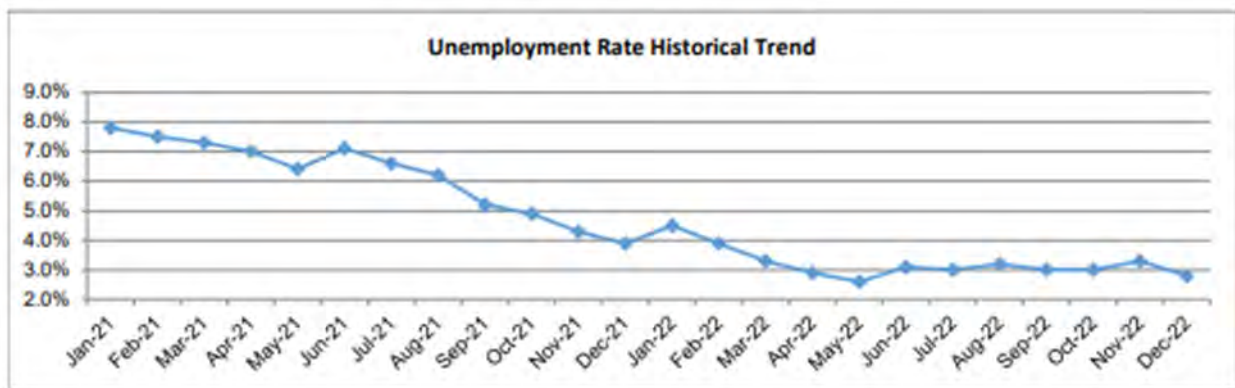
The top three industries with the highest level of employment in Oakland-Hayward-Berkely (MD) include educational services (private), health care, and social assistance; trade, transportation, and utilities; and professional and business services. Educational services (private), health care, and social assistance; trade, transportation, and utilities; and professional and business services are projected to see an 18.6, 2.6, and 9.3 percent increase, respectively, in employment between 2018 and 2028.

The January 2023 Oakland-Hayward-Berkely (MD) press release published by the “State of California Employment Development Department, Labor Market Information Division” summarizes the following.

“Between December 2021 and December 2022, the total number of jobs located in the East Bay increased by 32,300 or 2.8 percent.

- Leisure and hospitality (up 8,000 jobs) has led the region in year-over recovery consecutively for the last thirteen months. Accommodation and food services (up 5,400 jobs) contributed to over-half of the growth, while arts, entertainment, and recreation added 2,600 jobs.
- Manufacturing expanded by 7,700 jobs, with durable goods (up 6,800 jobs) accounting for a majority of the expansion.
- Private educational and health services picked up 6,100 jobs. Health care and social assistance (up 5,000 jobs) accounted for an estimated 82 percent of the improvement.
- Other notable year-over additions included: other services (up 4,200 jobs), construction (up 4,000), trade, transportation, and utilities (up 3,300), and professional and business services (up 1,500).
- On the downside, government lost 2,400 jobs and financial activities declined by 500 jobs.

The unemployment rate in the Oakland-Hayward-Berkeley MD was 2.8 percent in December 2022, down from a revised 3.3 percent in November 2022, and below the year-ago estimate of 3.9 percent. This compares with an unadjusted unemployment rate of 3.7 percent for California and 3.3 percent for the nation during the same period. The unemployment rate was 2.7 percent in Alameda County, and 2.9 percent in Contra Costa County.”



Workforce and Unemployment Trends

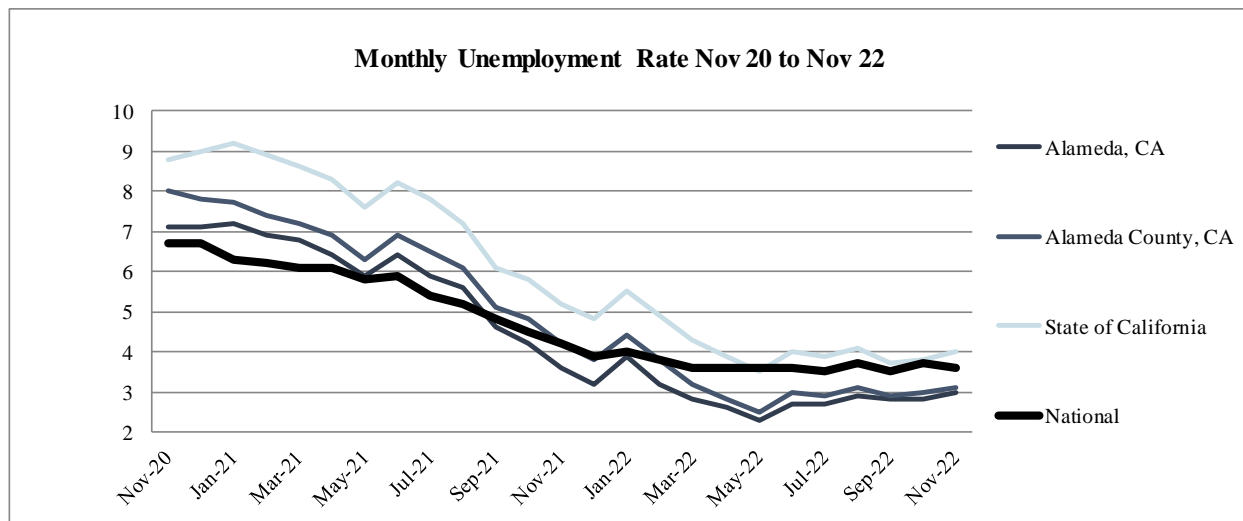
The table below illustrates the workforce and unemployment trends for the city of Alameda and Alameda County.

Unemployment Trends - 2011-2022 YTD								
Year	Alameda, CA				Alameda County, CA			
	Total Labor Force	Total Employment	Unemployment Rate (%)	(%) Change	Total Labor Force	Total Employment	Unemployment Rate (%)	(%) Change
2011	39,432	35,920	8.9	-	785,124	704,596	10.3	-
2012	40,002	36,942	7.6	-1.3	796,456	726,131	8.8	-1.5
2013	40,033	37,496	6.3	-1.3	799,847	741,222	7.3	-1.5
2014	40,282	38,234	5.1	-1.2	806,326	758,819	5.9	-1.4
2015	40,801	39,123	4.1	-1.0	819,008	779,897	4.8	-1.1
2016	41,491	39,843	4.0	-0.1	831,827	796,037	4.3	-0.5
2017	41,608	40,158	3.5	-0.5	838,175	807,100	3.7	-0.6
2018	41,251	40,062	2.9	-0.6	841,435	815,554	3.1	-0.6
2019	40,787	39,676	2.7	-0.2	842,645	817,355	3.0	-0.1
2020	40,305	36,840	8.6	5.9	816,829	743,193	9.0	6.0
2021	39,932	37,716	5.5	-3.1	809,964	760,859	6.1	-2.9
2022 YTD	40,929	39,716	3.0	-2.5	827,169	801,205	3.1	-3.0

Source: Bureau of Labor Statistics

The unemployment rate in the city peaked at 8.9 percent in 2011. Since 2011, it has decreased year-over-year, reaching a decade low of 2.7 percent in 2019. The unemployment rate increased to 8.6 percent in 2020 due to the COVID-19 Pandemic. As of 2022 year-to-date, it has decreased to 3.0 percent. The unemployment rate in the county has followed a similar trend.

Below we have compared the city, county, state, and national unemployment rates over the past 24 months.



Source: Bureau of Labor Statistics

The beginning of the previous 24-month period coincides with the middle of the COVID-19 Pandemic. Unemployment rates during this time were elevated as the effects of government-mandated shutdowns and social distancing due to the COVID-19 Pandemic were felt. The city and county have consistently maintained an unemployment rate below that of the state and have fluctuated above and below the nation over the past 24 months. All areas have shown a general decreasing trend since November 2020, a result of businesses reopening as guidelines to manage the pandemic were put into place.

Employment Trends

The table below illustrates the employment trends in Alameda and Alameda County.

Employment Trends - 2011 - 2022 YTD				
	Alameda, CA		Alameda County, CA	
Year	Total Employment	Percentage Growth	Total Employment	Percentage Growth
2011	35,920	-	704,596	-
2012	36,942	2.8%	726,131	3.1%
2013	37,496	1.5%	741,222	2.1%
2014	38,234	2.0%	758,819	2.4%
2015	39,123	2.3%	779,897	2.8%
2016	39,843	1.8%	796,037	2.1%
2017	40,158	0.8%	807,100	1.4%
2018	40,062	-0.2%	815,554	1.0%
2019	39,676	-1.0%	817,355	0.2%
2020	36,840	-7.1%	743,193	-9.1%
2021	37,716	2.4%	760,859	2.4%
2022 YTD	39,716	5.3%	801,205	5.3%

Source: Bureau of Labor Statistics

Over the past decade, employment levels in Alameda increased year over year until a slight decrease in 2018 and 2019, and a decrease of 7.1 percent in 2020 due to the COVID-19 Pandemic. As of 2022 year to date, employment has increased 5.3 percent. The county has followed a similar trend.

Wages by Occupation

The table below displays the wages by occupation for the Oakland-Hayward-Berkeley Metropolitan Division (MD), which includes Alameda County.

Wage by Occupation Oakland-Hayward-Berkeley, CA MD - 2022			
Occupational Title	Number of Employees	Average Hourly Wage	Average Annual Wage
Total all occupations	1,089,620	\$39.21	\$81,570
Management Occupations	85,660	\$76.09	\$158,264
Business and Financial Operations Occupations	75,490	\$49.87	\$103,746
Computer and Mathematical Occupations	44,530	\$63.48	\$132,023
Architecture and Engineering Occupations	28,600	\$56.16	\$116,813
Life, Physical, and Social Science Occupations	18,780	\$57.29	\$119,154
Community and Social Service Occupations	19,410	\$35.61	\$74,069
Legal Occupations	9,250	\$67.40	\$140,202
Educational Instruction and Library Occupations	65,730	\$40.00	\$83,191
Arts, Design, Entertainment, Sports, and Media Occupations	13,620	\$40.16	\$83,512
Healthcare Practitioners and Technical Occupations	61,160	\$66.11	\$137,505
Healthcare Support Occupations	70,350	\$21.33	\$44,372
Protective Service Occupations	22,590	\$37.84	\$78,720
Food Preparation and Serving Related Occupations	72,150	\$20.15	\$41,919
Building and Grounds Cleaning and Maintenance Occupations	28,240	\$23.58	\$49,049
Personal Care and Service Occupations	18,200	\$22.32	\$46,441
Sales and Related Occupations	93,280	\$29.01	\$60,340
Office and Administrative Support Occupations	119,560	\$28.45	\$59,163
Farming, Fishing, and Forestry Occupations	1,190	\$23.34	\$48,540
Construction and Extraction Occupations	54,980	\$38.64	\$80,365
Installation, Maintenance, and Repair Occupations	35,120	\$34.03	\$70,778
Production Occupations	63,110	\$26.78	\$55,700
Transportation and Material Moving Occupations	88,640	\$26.30	\$54,710

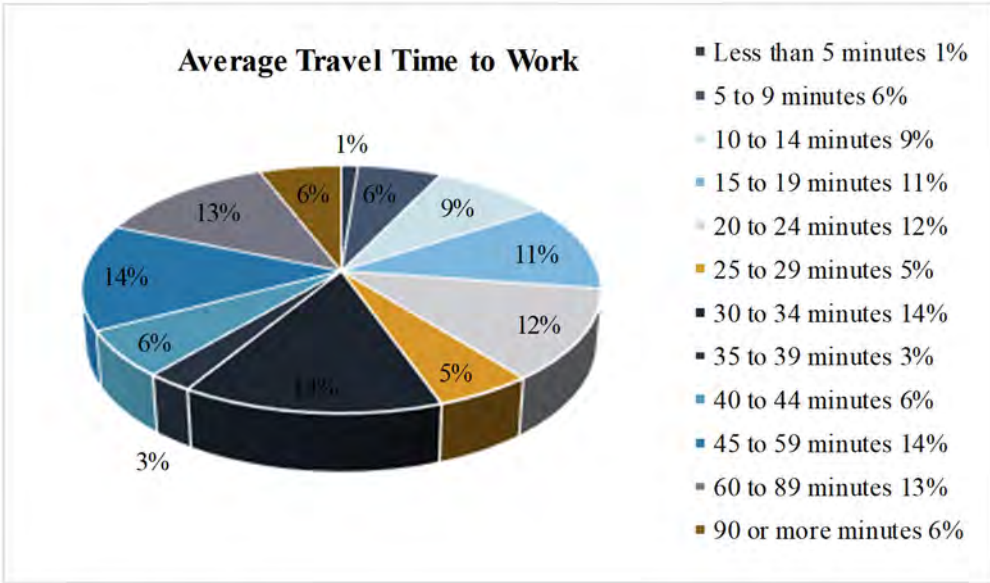
Source: CA EDD

The data presented in the previous table depicts the wages in the MD and is representative of wages earned in the PMA. The chart shows average hourly and annual wages by employment classification. The classification with the lowest average hourly wage was food preparation and serving-related occupations at \$20.15 per hour. The highest average hourly wage of \$76.09 was management occupations.

The qualifying incomes for the Subject’s tenants will be between \$18,000 and \$40,000 Utilizing the lower end of the wage range at \$20.15 per hour at 2,080 annual hours equates to \$41,912. The upper end of the qualifying income at \$40,000 equates to an approximate hourly wage rate of \$19.23. It is important to note that many positions represent part-time employment, and the starting rates are typically lower than mean wage rates.

Commuting Patterns

The chart below shows the travel time to work for the PMA according to ESRI data.



Source: ESRI Demographics

Approximately 59 percent of persons in the PMA have a commute time of less than 35 minutes indicating a majority of the persons in the PMA commute to work in nearby areas.

Conclusion

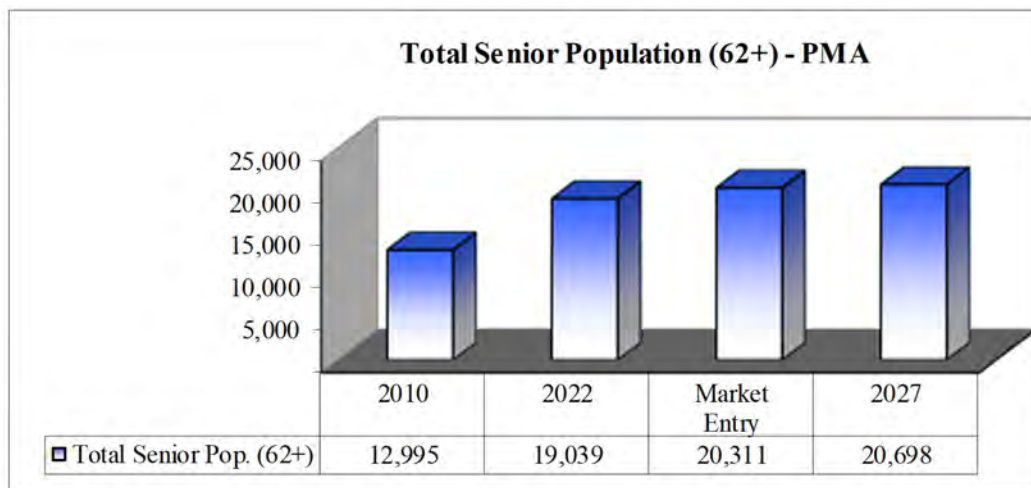
The Subject is located in a primarily residential neighborhood in the city of Alameda. The Subject’s PMA and surrounding Bay Area include many employment options for area residents. Numerous businesses offering a range of positions and skill levels exist throughout the PMA. Many employment opportunities exist within a short distance of the Subject. The wage rates within the area demonstrate a significant pool of potential tenants exist for affordable housing developments.

POPULATION, HOUSEHOLD & INCOME TRENDS

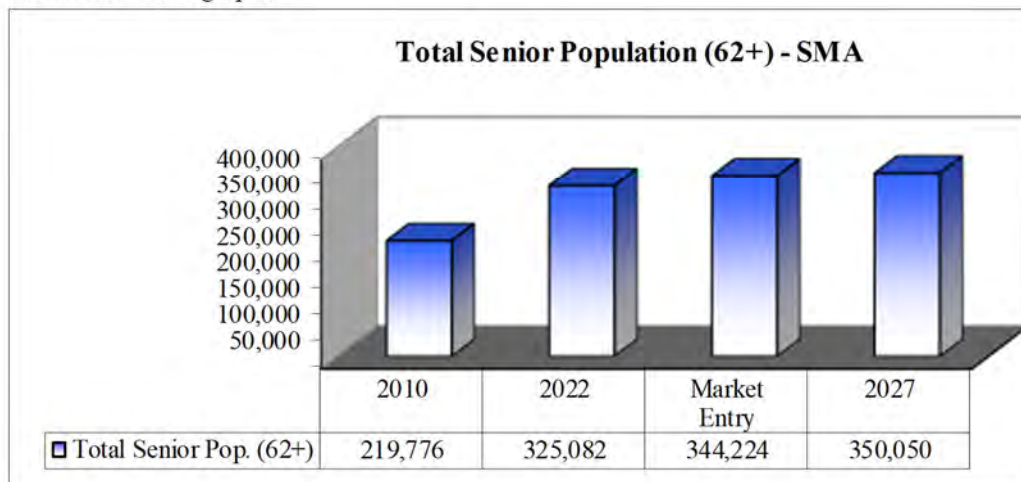
In this section, we compare population, household and income trends in the PMA with the secondary market area (SMA). All information is provided to us by ESRI Demographics, which is a national proprietary data provider. Some tables reflect rounding from the data provided, however, it is nominal. According to the project’s sponsor, the estimated date of market entry for the Subject will be November 2025. All estimates have been projected to that date. The Subject will be restricted to seniors (62+); therefore, data for this population is presented.

Total Senior Population

The charts below illustrate total senior population in the PMA and SMA from 2010 through 2027, as well as the projected population at the date of market entry.



Source: ESRI Demographics



Source: ESRI Demographics

The senior population within the PMA has continuously grown from 2010 to 2022 and is expected to continue to increase through 2027. Similar to the PMA, the SMA is also considered an area of growth, which is a positive indicator for the need of additional affordable senior housing units.

Population by Age Group

The tables below illustrate population by age group in the PMA and SMA from 2010 through 2027. This includes the projected population at the date of market entry.

Population by Age Group				
PMA				
Age Cohort	2010	2022	Market Entry	2027
0 - 4	4,171	3,872	3,952	3,976
5 - 9	4,239	3,987	3,823	3,773
10 - 14	4,135	4,357	3,981	3,866
15 - 19	4,188	4,480	4,071	3,946
20 - 24	3,999	4,808	4,670	4,628
25 - 34	9,505	10,373	11,475	11,811
35 - 44	11,441	10,077	9,990	9,964
45 - 54	11,848	10,989	10,233	10,003
55 - 64	10,129	11,482	10,934	10,767
65 - 74	5,067	9,009	9,363	9,471
75 - 84	3,218	4,499	5,470	5,765
85+	1,671	2,086	2,198	2,232
Total	73,611	80,019	80,159	80,202
Population by Age Group				
SMA				
Age Cohort	2010	2022	Market Entry	2027
0 - 4	97,649	96,036	95,455	95,278
5 - 9	94,543	100,168	95,155	93,629
10 - 14	91,061	104,998	98,223	96,161
15 - 19	100,391	110,048	105,502	104,119
20 - 24	107,043	116,091	115,294	115,052
25 - 34	228,189	248,540	244,607	243,410
35 - 44	227,476	239,666	241,742	242,374
45 - 54	222,606	219,148	215,264	214,082
55 - 64	173,481	210,521	201,421	198,652
65 - 74	90,429	154,539	160,876	162,804
75 - 84	52,573	75,921	89,578	93,734
85+	24,730	31,466	33,344	33,916
Total	1,510,171	1,707,142	1,696,462	1,693,211

Source: ESRI Demographics

In the PMA, population was greatest in the 25 to 34 and 45 to 64-year age groups during 2022. This group is expected to remain the largest population cohort through 2027.

Number of Elderly and Non-elderly

The table below is an illustration of the elderly and non-elderly population.

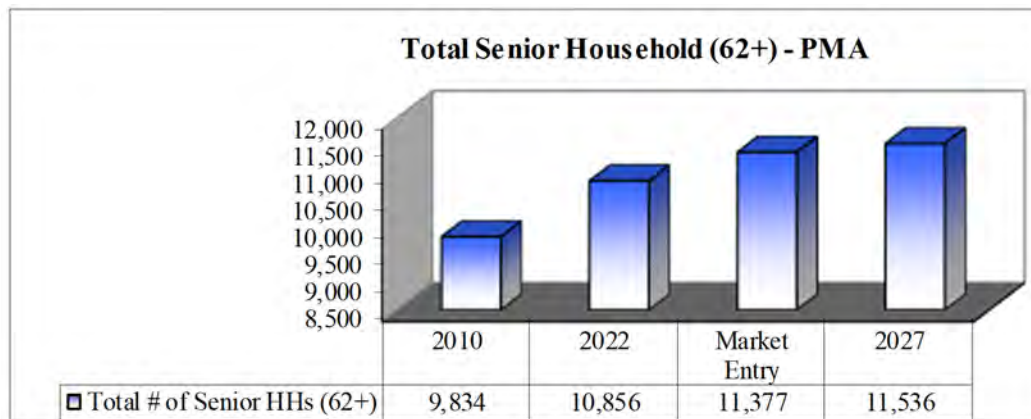
Number of Elderly and Non-Elderly						
Year	PMA			SMA		
	Total Population	Non-Elderly	Elderly (62+)	Total Population	Non-Elderly	Elderly (62+)
2010	73,611	60,616	12,995	1,510,171	1,290,395	219,776
2022	80,019	60,980	19,039	1,707,142	1,382,060	325,082
Market Entry	80,159	59,848	20,311	1,696,462	1,352,238	344,224
2027	80,202	59,504	20,698	1,693,211	1,343,161	350,050

Source: ESRI Demographics

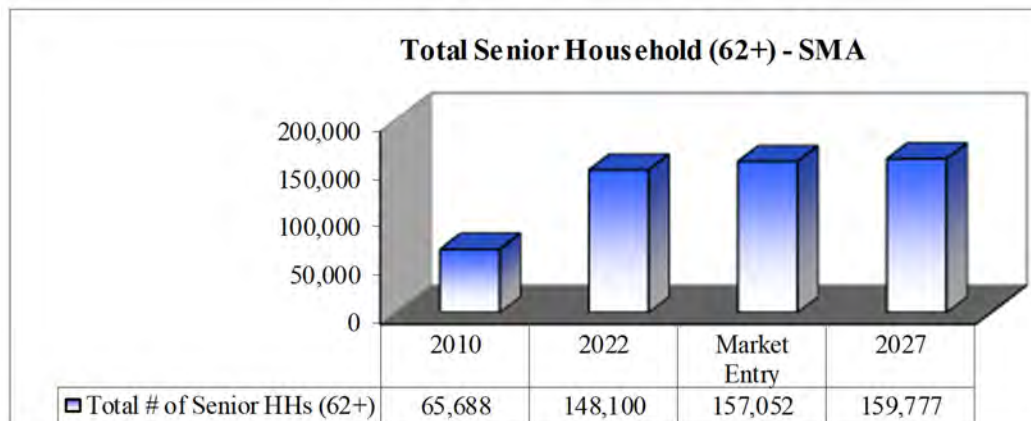
As illustrated in the table above, within the PMA, population was greatest in the non-elderly population, those aged 61 or under. At the time of market entry, the senior population will comprise approximately 25.3 percent of the total population in the PMA versus 20.3 percent in the SMA.

Total Number of Senior Households

The charts below illustrate the total number of senior households in the PMA and SMA.



Source: ESRI Demographics



Source: ESRI Demographics

The number of senior households is expected to increase between 2022 and 2027, indicating the PMA and SMA are areas of growth. As the senior population and the number of senior households increase, there will be a larger number of lower-income seniors needing affordable housing choices.

Senior Household by Tenure

The table below illustrates total senior households by tenure for the total senior population in the PMA and SMA.

Tenure Patterns - Elderly Population (Age 62+)								
Year	PMA				SMA			
	Owner-Occupied Units		Renter-Occupied Units		Owner-Occupied Units		Renter-Occupied Units	
	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
2010	6,480	66.0%	3,344	34.0%	110,784	69.2%	49,283	30.8%
2022	7,161	66.0%	3,695	34.0%	102,501	69.2%	45,599	30.8%
Market Entry	7,505	66.0%	3,873	34.0%	108,697	69.2%	48,355	30.8%
2027	7,609	66.0%	3,927	34.0%	110,583	69.2%	49,194	30.8%

Source: ESRI Demographics

As indicated, the percentage senior renter-occupied housing units within the PMA during 2022 was 34.0 percent. This percentage is projected to remain constant through 2027. Comparatively, the percentage senior renter-occupied households within the SMA during 2022 was lower, at 30.8 percent.

Average Senior Household Size

The table below illustrates average senior household size.

Average Senior Household (62+) Size				
Year	PMA		SMA	
	Number	Annual Change	Number	Annual Change
2010	1.32	-	3.35	-
2022	1.75	2.73%	2.20	-2.87%
Market Entry	1.79	0.47%	2.19	-0.04%
2027	1.79	0.46%	2.19	-0.04%

Source: ESRI Demographics

Average senior household size in the PMA during 2022 was 1.75 persons. This is projected to increase slightly through 2027. Comparison to the SMA average household size of 2.20 indicates a larger senior household size in the SMA and the PMA.

Renter Senior Households by Number of Persons in the Household

The following tables show senior household size by renter tenure.

Senior (62+) Renter Households by Number of Persons - PMA								
	2010		2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
With 1 Person	1,040	31.1%	1,149	31.1%	1,204	31.1%	1,221	31.1%
With 2+ Persons	2,304	68.9%	2,546	68.9%	2,668	68.9%	2,706	68.9%
Total Renter Households	3,344	100%	3,695	100%	3,873	100%	3,927	100%

Senior (62+) Renter Households by Number of Persons -SMA								
	2010		2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
With 1 Person	12,814	26.0%	11,856	26.0%	12,572	26.0%	12,790	26.0%
With 2 Persons	36,470	74.0%	33,743	74.0%	35,783	74.0%	36,403	74.0%
Total Renter Households	49,283	100%	45,599	100%	48,355	100%	49,194	100%

Source: ESRI Demographics

As illustrated in the table above, the largest category of senior renter households has two or more persons.

Conclusion

Senior renter households in the PMA comprise 34.0 percent of total senior households. The number of senior households is expected to increase from 2022 through 2027. Demand for senior rental units in the PMA is expected to come from natural population growth and renter turnover. As the total senior population and number of senior households continue to grow, the demand for housing units will continue to increase. The demographics presented provide support that there is a stable renter population within the PMA. These factors support current and future demand for the proposed Subject.

INCOME TRENDS

Assumptions of Income Projections

The demographics data is obtained from ESRI, a national data provider. Data estimates and projections are based on the 2010 census. Household income by household size and renter tenure are provided per TCAC market study guidelines. Estimation of household income by household size and renter tenure is allocated based upon occupied renter percentage in the PMA and SMA.

Applying these assumptions in the demand estimate may underestimate the number of income qualified renter households within the PMA since households with lower income levels are more likely to be renters. Therefore, the estimated percentage of renters within the lower income brackets may be higher than illustrated.

Senior Household Income Distribution

The following tables illustrate senior household income distribution in 2022, 2027 and estimated at the projected date of market entry for PMA and SMA.

Household Income Distribution - PMA (Age 62+)						
Income Cohort	2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage
<\$15,000	840	7.7%	650	5.7%	592	5.1%
\$15,000 - \$24,999	619	5.7%	447	3.9%	395	3.4%
\$25,000 - \$34,999	463	4.3%	361	3.2%	330	2.9%
\$35,000 - \$49,999	856	7.9%	683	6.0%	630	5.5%
\$50,000 - \$74,999	1,565	14.4%	1,356	11.9%	1,292	11.2%
\$75,000 - \$99,999	1,032	9.5%	1,049	9.2%	1,054	9.1%
\$100,000 - \$149,999	1,943	17.9%	2,223	19.5%	2,308	20.0%
\$150,000 - \$199,999	1,463	13.5%	1,904	16.7%	2,039	17.7%
\$200,000+	2,075	19.1%	2,704	23.8%	2,896	25.1%
Total	10,856	100%	11,377	100%	11,536	100%

Household Income Distribution - SMA (Age 62+)						
Income Cohort	2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage
<\$15,000	14,042	9.5%	11,622	7.4%	10,886	6.8%
\$15,000 - \$24,999	10,800	7.3%	8,276	5.3%	7,508	4.7%
\$25,000 - \$34,999	9,689	6.5%	7,734	4.9%	7,139	4.5%
\$35,000 - \$49,999	13,489	9.1%	11,048	7.0%	10,305	6.4%
\$50,000 - \$74,999	21,106	14.3%	19,265	12.3%	18,704	11.7%
\$75,000 - \$99,999	14,032	9.5%	14,231	9.1%	14,292	8.9%
\$100,000 - \$149,999	24,046	16.2%	28,304	18.0%	29,599	18.5%
\$150,000 - \$199,999	16,273	11.0%	22,578	14.4%	24,497	15.3%
\$200,000+	24,623	16.6%	33,995	21.6%	36,847	23.1%
Total	148,100	100%	157,052	100%	159,777	100%

Source: ESRI Demographics

Senior Renter Household Income Distribution

The following tables illustrate the senior household income distribution and the senior household income distribution, adjusted for tenure. Senior renter households comprise 34.0 percent of total senior households in the PMA and 30.8 percent in the SMA.

Renter Household Income Distribution - PMA (Age 62+)						
Income Cohort	2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage
<\$15,000	286	7.7%	221	5.7%	201	5.1%
\$15,000 - \$24,999	211	5.7%	152	3.9%	134	3.4%
\$25,000 - \$34,999	158	4.3%	123	3.2%	112	2.9%
\$35,000 - \$49,999	291	7.9%	232	6.0%	214	5.5%
\$50,000 - \$74,999	533	14.4%	462	11.9%	440	11.2%
\$75,000 - \$99,999	351	9.5%	357	9.2%	359	9.1%
\$100,000 - \$149,999	662	17.9%	757	19.5%	786	20.0%
\$150,000 - \$199,999	498	13.5%	648	16.7%	694	17.7%
\$200,000+	706	19.1%	921	23.8%	986	25.1%
Total	3,695	100%	3,873	100.0%	3,927	100%

Renter Household Income Distribution - SMA (Age 62+)						
Income Cohort	2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage
<\$15,000	3,529	7.7%	2,758	5.7%	2,523	5.1%
\$15,000 - \$24,999	2,600	5.7%	1,897	3.9%	1,682	3.4%
\$25,000 - \$34,999	1,944	4.3%	1,534	3.2%	1,409	2.9%
\$35,000 - \$49,999	3,596	7.9%	2,899	6.0%	2,687	5.5%
\$50,000 - \$74,999	6,573	14.4%	5,759	11.9%	5,511	11.2%
\$75,000 - \$99,999	4,334	9.5%	4,458	9.2%	4,496	9.1%
\$100,000 - \$149,999	8,163	17.9%	9,452	19.5%	9,844	20.0%
\$150,000 - \$199,999	6,143	13.5%	8,098	16.7%	8,693	17.7%
\$200,000+	8,716	19.1%	11,501	23.8%	12,349	25.1%
Total	45,599	100%	48,355	100.0%	49,194	100%

Source: ESRI Demographics

Senior Renter Household Income Distribution by Household Size

The following tables illustrate senior renter household income distribution by household size.

Senior Renter Household 62 + Income Distribution by Household Size - PMA			Senior Renter Household 62+ Income Distribution by Household Size - SMA		
2022			2022		
Income Cohort	1 Person	2 Person	Income Cohort	1 Person	2 Person
<\$15,000	89	197	<\$15,000	917	2,611
\$15,000 - \$24,999	66	145	\$15,000 - \$24,999	676	1,924
\$25,000 - \$34,999	49	109	\$25,000 - \$34,999	505	1,438
\$35,000 - \$49,999	91	201	\$35,000 - \$49,999	935	2,661
\$50,000 - \$74,999	166	367	\$50,000 - \$74,999	1,709	4,864
\$75,000 - \$99,999	109	242	\$75,000 - \$99,999	1,127	3,207
\$100,000 - \$149,999	206	456	\$100,000 - \$149,999	2,122	6,041
\$150,000 - \$199,999	155	343	\$150,000 - \$199,999	1,597	4,546
\$200,000+	220	487	\$200,000+	2,266	6,450
Total	1,149	2,546	Total	11,856	33,743
Market Entry			Market Entry		
Income Cohort	1 Person	2 Person	Income Cohort	1 Person	2 Person
<\$15,000	69	152	<\$15,000	717	2,041
\$15,000 - \$24,999	47	105	\$15,000 - \$24,999	493	1,403
\$25,000 - \$34,999	38	85	\$25,000 - \$34,999	399	1,135
\$35,000 - \$49,999	72	160	\$35,000 - \$49,999	754	2,145
\$50,000 - \$74,999	144	318	\$50,000 - \$74,999	1,497	4,262
\$75,000 - \$99,999	111	246	\$75,000 - \$99,999	1,159	3,299
\$100,000 - \$149,999	235	521	\$100,000 - \$149,999	2,457	6,994
\$150,000 - \$199,999	202	447	\$150,000 - \$199,999	2,106	5,993
\$200,000+	286	634	\$200,000+	2,990	8,511
Total	1,204	2,668	Total	12,572	35,783
2027			2027		
Income Cohort	1 Person	2 Person	Income Cohort	1 Person	2 Person
<\$15,000	63	139	<\$15,000	656	1,867
\$15,000 - \$24,999	42	93	\$15,000 - \$24,999	437	1,245
\$25,000 - \$34,999	35	77	\$25,000 - \$34,999	366	1,043
\$35,000 - \$49,999	67	148	\$35,000 - \$49,999	699	1,988
\$50,000 - \$74,999	137	303	\$50,000 - \$74,999	1,433	4,078
\$75,000 - \$99,999	112	247	\$75,000 - \$99,999	1,169	3,327
\$100,000 - \$149,999	244	541	\$100,000 - \$149,999	2,559	7,285
\$150,000 - \$199,999	216	478	\$150,000 - \$199,999	2,260	6,433
\$200,000+	307	679	\$200,000+	3,211	9,138
Total	1,221	2,706	Total	12,790	36,403

Source: ESRI Demographics

Conclusion

The preceding tables stratify aggregate senior household income, senior renter household income, and senior renter household income by household size for the PMA and SMA for 2022, projected market entry, and 2027 forecast. The *Demand Estimate* section following utilizes this data in quantification of appropriate income qualified senior renter households adjusted by household size.

HOMELESS POPULATION TRENDS

The Subject site is proposed to be improved with a permanent supportive housing project for the homeless senior veteran population. Because these units provide permanent supportive housing to a specific population, potential tenants will not only come from a specific portion of the city, but would likely relocate from anywhere within Alameda to locate permanent supportive housing; therefore, the PMA for the Subject consists of the county of Alameda.

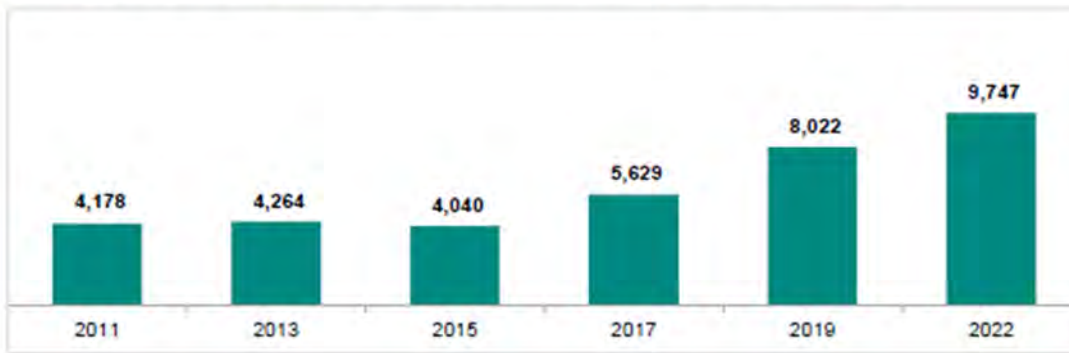
In this section, the population trends for this demographic have been presented. All of the information was obtained from the EveryOne Counts! 2022 Homeless Count and Survey for Alameda County, which is the latest data available. The point-in-time count is conducted every two years; however, the U.S. Department of Housing and Urban Development (HUD) exempted the county from conducting a 2021 count, due to the COVID-19 Pandemic. The 2022 count took place in February 2022.

HOMELESS POPULATION TRENDS

Total Homeless Population

According to the EveryOne Counts! 2022 Homeless Count and Survey for Alameda County, the county of Alameda had approximately 9,747 homeless persons, an approximate 22 percent increase from the last point-in-time count conducted in 2019. The chart below illustrates the statistics.

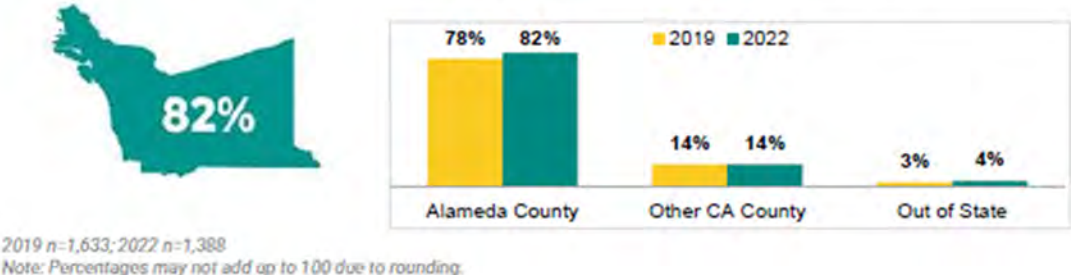
Figure 1. Total Number of Homeless Persons Enumerated During the Point-in-Time Count



Origin of Homelessness

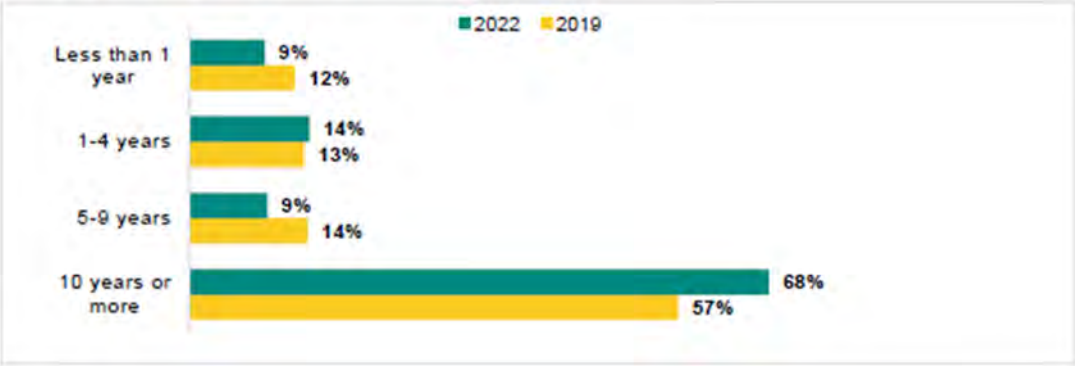
Approximately 82 percent of the population lived in Alameda County prior to becoming homeless.

Figure 12. Location of Residence When Most Recently Becoming Homeless (All Respondents)



Sixty-eight (68) percent had been living in the county for more than 10 years.

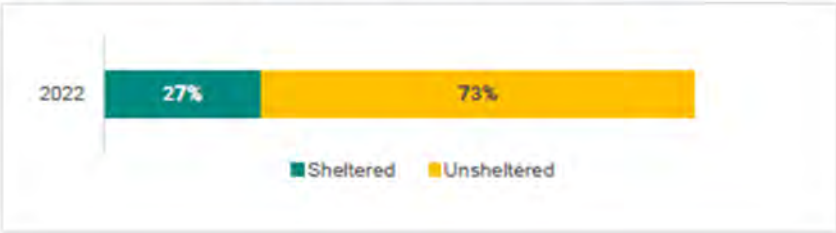
Figure 13. Length of Time Spent in Alameda County (All Respondents)



Unsheltered Homeless Population

Of the total homeless population in Alameda County, approximately 7,135, or 73 percent, are unsheltered. It should be noted the chart below the graph is mislabeled.

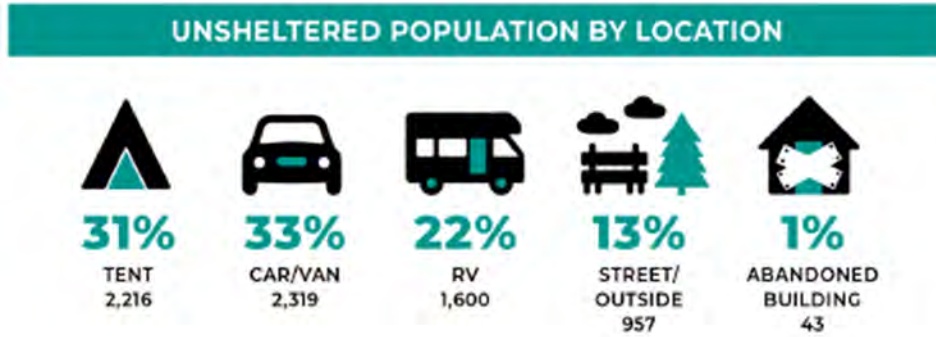
Figure 2. Total Number of Homeless Persons by Shelter Status



Year	2011	2013	2015	2017	2019	2022
Unsheltered	2,106	1,927	1,643	1,766	1,710	2,612
Sheltered	2,072	2,337	2,397	3,863	6,312	7,135
Total	4,178	4,264	4,040	5,629	8,022	9,747

Current Living Arrangements

For those unsheltered, the greatest percentage of respondents (33 percent) reported sleeping in a car or van.



Homelessness by Household Composition

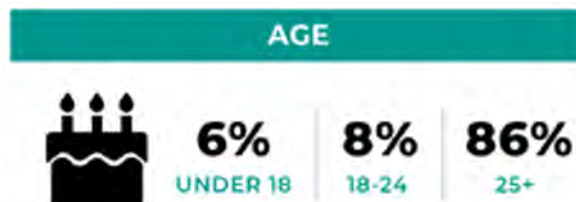
The largest household type experiencing homelessness is single individuals, which encompasses 91 percent of all homeless households in the city.

Figure 4. Total Number of Homeless Persons by Household Type, Age, and Shelter Status

POPULATION	UNSHelterED	SHELTERED	TOTAL	TOTAL PERCENT
Persons in Families with Children	322	522	844	9%
Children under 18	188	298	486	5%
Youth 18-24	22	47	69	<1%
Adults 25+	112	177	289	3%
Single Individuals	6,813	2,090	8,903	91%
Children under 18	88	9	97	1%
Youth 18-24	574	161	735	8%
Adults 25+	6,151	1,920	8,071	83%

Homelessness by Age

The largest age cohort among the homeless population was 25+ (approximately 86 percent).

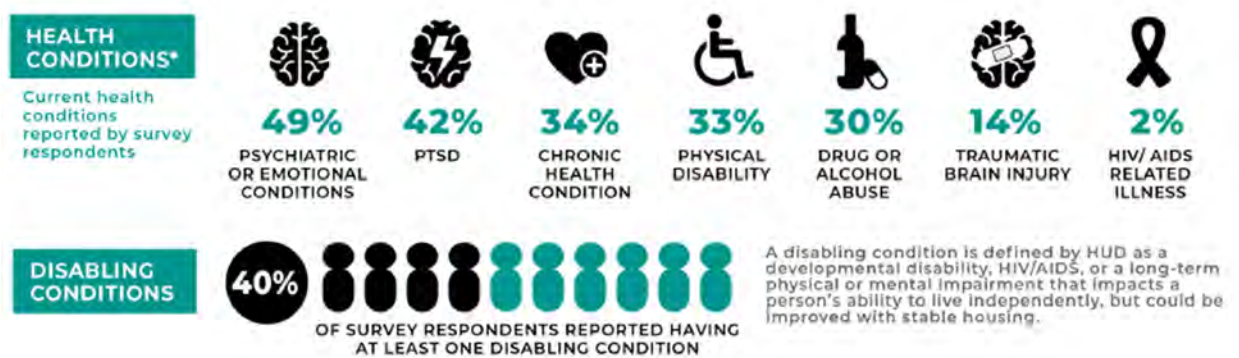


The aggregate results of each question asked of individuals experiencing homelessness in Alameda County during the EveryOne Counts! 2022 Homeless Survey indicates seniors 61 years or older represent 17 percent of the total homeless population.

Section A: Demographics		Count	N %
Age	Less than 18 years	2	<1%
	18-24 years	70	5%
	25-30 years	127	8%
	31-40 years	331	22%
	41-50 years	353	23%
	51-60 years	373	25%
	61 years or more	261	17%
	Total	1517	100%

Health Conditions

The most frequently reported health condition among the homeless population was psychiatric or emotional conditions, which accounted for 49 percent of the population. Forty (40) percent have a disabling condition.



Subpopulations of Homelessness

Approximately 28 percent of individuals experiencing homelessness reported chronic homelessness, and six percent identified as a veteran.

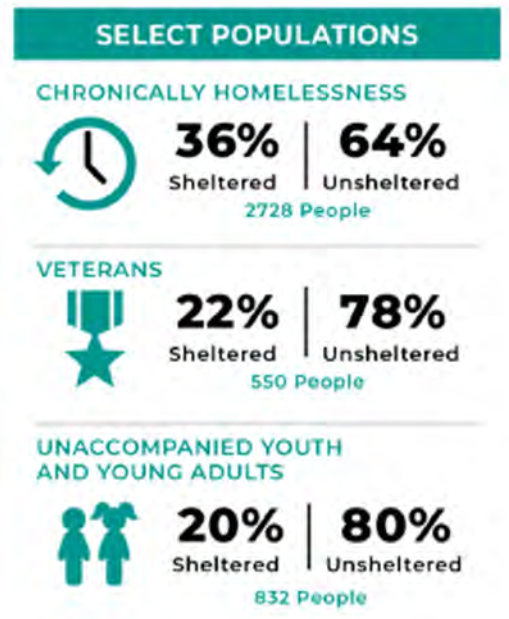


Figure 11. Federally Reported Subpopulations

	2017		2019		2022	
	#	%	#	%	#	%
Persons in Families with Children	711	13%	524	7%	844	9%
Unaccompanied Children and TAY	991	18%	731	9%	832	9%
Chronically Homeless	1,652	29%	2,236	28%	2,728	28%
Veterans	531	9%	692	9%	550	6%
Adults with Serious Mental Illness	1,622	29%	2,590	32%	2,348	24%
Adults with HIV/AIDS	157	3%	207	3%	98	1%
Total Population	5,629		8,022		9,747	

Conclusion

In 2022, the county of Alameda had approximately 9,747 homeless persons on a given night, of which 17 percent are ages 61 and over, and 6.0 percent identify as veterans. These factors support current and future demand for the Subject which will be set aside for these household types.

HOMELESS POPULATION DEMAND ESTIMATE

The estimate of demand will be based on the EveryOne Counts! 2022 Homeless Count and Survey for Alameda County. It should be noted that point-in-time counts are the only measure that captures the scope of people experiencing homelessness who are unsheltered – living on the streets, in cars, in abandoned buildings, and other places not meant for human habitation. Point-in-time counts are intended to provide a snapshot of how many people are homeless on a given night. Percentages derived from the EveryOne Counts! publication and illustrated in the *Homeless Population Trends* section of this report.

DEMAND FROM EXISTING HOMELESS HOUSEHOLDS

We estimated demand based on the 2022 Homeless Count results for the county of Alameda. A description of the steps involved in the estimate of demand is detailed below.

Number of Existing Homeless Households

As noted in the *Homeless Population Trends* section of this report, the total number of homeless households in the county of Alameda on a given night was 9,747 in 2022. This is the beginning point for analysis.

Number of Homeless Senior Households

Of the homeless households in 2022, approximately 17.0 percent are seniors ages 61 and over. This equates to approximately 1,657 homeless senior households in 2022.

Number of Homeless Veteran Households

Of the homeless households in 2022, approximately 6.0 percent are veterans. This equates to approximately 99 homeless senior veteran households in 2022.

Number of Income Qualified Homeless Households

Given that homeless persons are likely to have no incomes, it is reasonable to assume all of the households will be income qualified.

Demand Estimate

The following illustrates the calculation previously explained. The Subject will provide 16 affordable units for homeless senior veteran households. This results in an overall capture rate of 16.1 percent units.

Demand for Special Needs Units				
Number of Existing Homeless Households 2019 - County of Alameda				9,747
Number of Seniors	9,747	*	17.0%	= 1,657
Number of Veterans	1,657	*	6.0%	= 99
Capture Rate - All Units	Developer's Unit Mix	/	Total Demand	= Total
OVERALL	16	/	99	= 16.1%

Conclusion

In 2022, the county of Alameda had approximately 9,747 homeless persons on a given night, of which 17.0 percent are ages 61 and over, and 6.0 percent identify as veterans. The above calculation generates a capture rate of 16.1 percent overall, which indicates an expected absorption rate of less than one year. It also indicates a level of unmet demand that will still exist even with the Subject entering the market.

DEMAND ESTIMATE

The estimate of demand will be based on current households and the projected household growth. We will assume that lower income senior households will spend up to 50 percent for their income for their gross rent, based on TCAC guidelines. Demand will be calculated for each proposed rent level and each bedroom size. Income qualified households will not be double counted.

The results provide an indication of the total number of households that are age and income qualified and currently renters. This analysis includes several assumptions that are necessary because more detailed demographic data is not available. These assumptions include: (1) an even distribution of the number of households within each census income range; (2) an even distribution of the number of households across the household size spectrum; and (3) that the number of persons per unit will be distributed as illustrated on the bedroom demand estimate.

The Subject will consist of 64 studio and one-bedroom units, inclusive of one non-revenue employee unit and 16 units restricted to homeless senior veteran households. Demand for the special needs units is illustrated in the following *Special Needs Demand Estimate* section. This section calculates demand for the 47 revenue senior units.

DEMAND FROM EXISTING HOUSEHOLDS

We estimated demand from existing households for each bedroom size and each AMI level for the Subject development. In order to avoid double counting of income-qualified households, we also estimated demand by combining the households at each AMI level to eliminate overlapping income cohorts. A description of the steps involved in the estimate of demand is detailed below.

Number of Existing Households for the Current Year

As noted in the *Population and Household Trends* section of this report, the total number of senior households in the PMA was 10,856 in 2022, and 11,377 at market entry. This indicates that the populations in the area are increasing. This is a beginning point for analysis.

Number of Renters

Information provided to us by ESRI indicates that in 2022 of the occupied senior housing units, there was an estimated 3,695 senior renter households and 7,161 senior non-renter households. Senior renter households therefore make up 34.0 percent of the occupied senior housing units. We will multiply this percentage by the total occupied senior households noted above.

Number of Income Qualified Renter Households

Affordable rents are based on the area median gross income (AMI), adjusted for household size, for the subject location. HUD will estimate the relevant income levels, with annual updates. The rents are calculated by HUD assuming that the gross rent a household pays are 30 percent of its household income at the relevant AMI level (30 and 40 percent AMI for the Subject).

If the tenant pays utilities in addition to the rent, the rent is reduced by a the CUAC report utility allowance.

By multiplying the total number of renter households by the percentage of income eligible households, we can estimate the number of income eligible renter households in the local market area. This analysis assumes an even distribution of the number of households within each census income range, since more detailed data is not available.

Setting the Minimum and Maximum Eligible Income Ranges

To establish the number of income eligible potential tenants for the Subject, the calculations are as follows:

First, we estimate the Subject’s minimum and maximum income levels for the affordable housing development. HUD determines maximum income guidelines for tax credit properties based on the area’s Average Income. Minimum income levels were calculated based on the assumption that lower income seniors should pay no more than 50 percent of their income to gross rent. Often times lower income seniors pay a higher percentage of income to rent due to their income level. Although higher income households generally spend a smaller portion of their income on rent, the area is not dominated by high incomes.

Second, we illustrate the household population segregated by income band to determine those who are income qualified to reside in the Subject property.

Third, we combine the allowable income range with the income distribution analysis to determine the number of potential income qualified households. In some cases, the restricted income eligible band overlaps with more than one census income range. In those cases, the prorated share of more than one census range will be calculated. This provides an estimate of the total number of households that are income eligible. This also derives an estimate of the percentage of the households that are income eligible.

The developer has proposed rents of the affordable units to be restricted to 30 percent of the area median income, calculated in accordance with HUD and restricted rent guidelines. HUD establishes the maximum income level for the Subject based on household size. For demand calculation purposes, we will assume 1.5 persons per bedroom when establishing maximum income eligibility. The regulations promulgated by TCAC indicate that the minimum income level scenario should assume that a senior household is not paying more than 50 percent of its income on housing, using the developer’s lowest priced unit’s proposed rent.

The minimum and maximum household eligible income for the Subject’s units is as follows:

Eligible Income Requirements			
Unit Type	Minimum Eligible Income	Maximum Eligible Income	Proposed Gross Rent
30% AMI			
0BR/1BA	\$18,000	\$30,000	\$750
1BR/1BA	\$19,272	\$34,290	\$803
40% AMI			
0BR/1BA	\$24,000	\$40,000	\$1,000

As stated previously, this assumes an even distribution of persons within the Census income range.

The number of eligible households by income cohort is illustrated in the following table. As previously stated, this assumes an even distribution of persons within the Census income range.

Calculation of Potential Household Demand By Income Cohort											
Percent of AMI Level		30% AMI			40% AMI			All Units			
Minimum Income Limit		\$18,000			\$24,000			\$18,000			
Maximum Income Limit		\$34,290			\$40,000			\$40,000			
Income Category	Total Senior Renter Households PMA	Income Brackets	Percent within Cohort	Total HHs within Bracket	Income Brackets	Percent within Cohort	Total HHs within Bracket	Income Brackets	Percent within Cohort	Total HHs within Bracket	
<\$15,000	286										
\$15,000 - \$24,999	211	\$ 6,999	70%	148	\$ 999	10%	21	\$ 6,999	70%	148	
\$25,000 - \$34,999	158	\$ 9,290	93%	146	\$ 9,999	100%	158	\$ 9,999	100%	158	
\$35,000 - \$49,999	291				\$ 5,000	33%	97	\$ 5,000	33%	97	
\$50,000 - \$74,999	533										
\$75,000 - \$99,999	351										
\$100,000 - \$149,999	662										
\$150,000 - \$199,999	498										
\$200,000+	706										
Total	3,695			294			276			402	
% of total Renter HH within limits v. total number of Renter HH				8.0%					7.5%	10.9%	

We will apply the percentages to the year 2022 calculation of the number of renter households that are income eligible at the AMI level and the market level.

Movership or Turnover/Rent Overburdened Households

Existing households that live in the area but move to a new home: This phenomenon occurs because people are searching for better, more affordable housing, or housing in a desired location. The calculation begins by determining the year 2022 base level eligible demand. This is calculated by adding project household growth to the 2022 eligible households. This is then adjusted by the percentage of renters in the Primary Market Area. In order to determine the number of these households that will be looking for units we multiply by an estimated turnover rate. This can be calculated two different ways.

First is utilizing the surveyed statistics among the comparables. The table below illustrates the annual turnover reported by the comparable properties. Management at Comparable 3 could not provide turnover data; therefore, it has been removed from the analysis. Management at Comparable 4 indicated they have not had a vacancy since opening.

Turnover			
Comp #	Property Name	Rent Structure	Turnover
1	Stargell Commons Apartments	LIHTC	3%
2	Corsair Flats Apartments	LIHTC	4%
3	Littlejohn Commons Apartments	LIHTC	N/A
4	Everett Commons Apartments	LIHTC	0%
5	Park Alameda Apartments	LIHTC	15%
6	Summer House Apartments	Market	15%
7	Aero Apartments	Market	15%
8	Garden Court Apartments	Market	20%
9	Point Alameda Apartments	Market	20%
10	Ballena Village Apartments	Market	30%
Average Turnover			14%

The comparables illustrate a turnover range from zero to 30 percent, with an overall average of 14 percent.

Illustrated below are the rent overburden statistics for the PMA. The table below reflects 35.4 percent of households pay 35 percent or more of household income to housing.

Gross Rent as a % of Household Income - PMA		
	Estimate	%
Less than 10.0 percent	667	4.4%
10.0 to 14.9 percent	1,219	8.1%
15.0 to 19.9 percent	2,322	15.4%
20.0 to 24.9 percent	2,202	14.6%
25.0 to 29.9 percent	1,868	12.4%
30.0 to 34.9 percent	1,449	9.6%
35.0 to 39.9 percent	840	5.6%
40.0 to 49.9 percent	1,306	8.7%
50.0 percent or more	3,191	21.2%
Total:	15,064	100.0%
Total paying more than 35%	5,337	35.4%

Taking into consideration the above data and the fact that the Subject will be a senior property, a turnover rate of 40 percent is applied in this analysis.

Number of Appropriately Sized Households

In order to determine the number of appropriately sized households at each bedroom type, first we analyzed the number of persons in each household by renter tenure, as detailed on the following table.

Renter Households by Persons in Household	2022	
	Number	Percentage
With 1 Person	1,149	31.1%
With 2+ Persons	2,546	68.9%
Total Renter Households	3,695	100%

Second, we made assumptions based on the average household size in the market; to estimate the distribution of households by unit type. Following are these assumptions.

Household Size Distribution by Bedroom Type	
Percentage	Distribution
Percentage of one person households in studio units	80%
Percentage of one person households in one bedroom units	20%
Percentage of two person households in one bedroom units	90%
Percentage of two person households in two bedroom units	10%

Third, we multiplied the percentage of renter households at each household size by the distribution of those households within each bedroom type. The sum of these percentages is the appropriate percentage of renter households for each bedroom type.

Appropriate Sized Renter Households						
Studio Unit	31.1%	*	80.0%	=	24.9%	
	=				24.9%	
One-Bedroom Unit	31.1%	*	20.0%	=	6.2%	
	+	68.9%	*	90.0%	=	62.0%
	=				68.2%	
Two-Bedroom Unit	68.9%	*	10.0%	=	6.9%	
	=				6.9%	
Total					100%	

ANNUAL DEMAND FROM NEW HOUSEHOLDS

New Senior Renter Households at Market Entry

According to ESRI, the number of senior renter households in the PMA will increase between 2022 and market entry.

Senior Renter Households (62+)	
Year	Number
2010	3,344
2022	3,695
Market Entry	3,873
2027	3,927

Estimate the Annual Renter Household Growth

According to ESRI, the number of senior renter households in the PMA will increase from 3,695 to 3,927 households between 2022 and 2027, averaging 46 new senior households annually.

Number of Income – Qualified Renter Households

We have estimated this in the prior section; we will apply these same percentages here.

Number of Appropriately Sized Households

We have estimated this in the prior section; we will apply these same percentages here.

Demand Adjusted for Leakage from Outside the PMA

Due to the pent-up demand for affordable housing within the area and the fact the Subject will be a senior property, it is likely the Subject will draw tenants from outside the PMA. A leakage factor of 50 percent is applied to account for this.

TOTAL DEMAND FROM EXISTING AND NEW RENTER HOUSEHOLDS

The steps have been detailed and all inputs have been determined in order to calculate the annual demand from existing rental households at the 30 and 40 percent AMI level.

30% AMI

Demand for Units at 30% AMI Level					
Number of Existing Households for the Current Year					10,856
Number of Renters	10,856	*	34.0%	=	3,695
Number of Income Qualified Renter Households	3,695	*	8.0%	=	294
Movership or Turnover Rate	294	*	40.0%	=	118
Number of Appropriate Sized Renter Households					
Studio Unit	118	*	24.9%	=	29
One-Bedroom Unit	118	*	68.2%	=	80
Estimated Annual Demand from Existing Rental Households					
Studio Unit					29
One-Bedroom Unit					80
TOTAL					109
Number of new, additional Renter Households					
	<u>Mkt Entry</u>		<u>2022</u>		
	3,873	-	3,695	=	177
Annual Renter Household Growth	177	/	3.83	=	46
Number of Income Qualified Renter Households	46	*	8.0%	=	4
Number of Appropriate Sized Renter Households					
Studio Unit	4	*	24.9%	=	1
One-Bedroom Unit	4	*	68.2%	=	3
Estimated Annual Demand from New Rental Households					
Studio Unit					1
One-Bedroom Unit					3
TOTAL					3
Total Demand from Existing and New Households					
	Existing	+	New	=	Total
Studio Unit	29	+	1	=	30
One-Bedroom Unit	80	+	3	=	83
TOTAL					113
Demand Adjusted for Leakage From Outside of PMA					
	50.0%				
Studio Unit	30	/	50.0%	=	60
One-Bedroom Unit	83	/	50.0%	=	165
				Total	226
Capture Rate - 30% AMI					
	Developer's Unit Mix	/	Total Demand	=	Total
Studio Unit	8	/	60	=	13.3%
One-Bedroom Unit	17	/	165	=	10.3%
OVERALL	25	/	226	=	11.1%

40% AMI

Demand for Units at 40% AMI Level					
Number of Existing Households for the Current Year					10,856
Number of Renters	10,856	*	34.0%	=	3,695
Number of Income Qualified Renter Households	3,695	*	7.5%	=	276
Movership or Turnover Rate	276	*	40.0%	=	110
Number of Appropriate Sized Renter Households					
Studio Unit	110	*	24.9%	=	27
Estimated Annual Demand from Existing Rental Households					
Studio Unit					27
TOTAL					27
Number of new, additional Renter Households					
	<u>Mkt Entry</u>		<u>2022</u>		
	3,873	-	3,695	=	177
Annual Renter Household Growth	177	/	3.83	=	46
Number of Income Qualified Renter Households	46	*	7.5%	=	3
Number of Appropriate Sized Renter Households					
Studio Unit	3	*	24.9%	=	1
Estimated Annual Demand from New Rental Households					
Studio Unit					1
TOTAL					1
Total Demand from Existing and New Households					
	Existing	+	New	=	Total
Studio Unit	27	+	1	=	28
TOTAL					28
Demand Adjusted for Leakage From Outside of PMA					
	50.0%				
Studio Unit	28	/	50.0%	=	57
				Total	57
Capture Rate - 40% AMI					
	Developer's Unit Mix	/	Total Demand	=	Total
Studio Unit	22	/	57	=	38.9%
OVERALL	22	/	57	=	38.9%

All Units

Demand for All Units					
Number of Existing Households for the Current Year					10,856
Number of Renters	10,856	*	34.0%	=	3,695
Number of Income Qualified Renter Households	3,695	*	10.9%	=	402
Movership or Turnover Rate	402	*	40.0%	=	161
Number of Appropriate Sized Renter Households					
Studio Unit	161	*	24.9%	=	40
One-Bedroom Unit	161	*	68.2%	=	110
Estimated Annual Demand from Existing Rental Households					
Studio Unit					40
One-Bedroom Unit					110
TOTAL					150
Number of new, additional Renter Households					
	<u>Mkt Entry</u>		<u>2022</u>		
	3,873	-	3,695	=	177
Annual Renter Household Growth	177	/	3.83	=	46
Number of Income Qualified Renter Households	46	*	10.9%	=	5
Number of Appropriate Sized Renter Households					
Studio Unit	5	*	24.9%	=	1
One-Bedroom Unit	5	*	68.2%	=	3
Estimated Annual Demand from New Rental Households					
Studio Unit					1
One-Bedroom Unit					3
TOTAL					5
Total Demand from Existing and New Households					
	Existing	+	New	=	Total
Studio Unit	40	+	1	=	41
One-Bedroom Unit	110	+	3	=	113
TOTAL					154
Demand Adjusted for Leakage From Outside of PMA					
	50.0%				
Studio Unit	41	/	50.0%	=	83
One-Bedroom Unit	113	/	50.0%	=	226
				Total	309
Capture Rate - All Units					
	Developer's Unit Mix	/	Total Demand	=	Total
Studio Unit	30	/	83	=	36.3%
One-Bedroom Unit	17	/	226	=	7.5%
OVERALL	47	/	309	=	15.2%

The previous calculation derives an estimate of penetration required to lease the Subject. Total demand, both currently present and moving into the market, is adjusted for income eligibility and renter status. The demand estimate calculates the number of studio and one-bedroom units that are needed in the market to satisfy the number of renter households living in these unit sizes. In this case it represents 309 units. The penetration rate is the percentage that the Subject will capture of this demand. A number below 100 percent is a positive indicator and represents an expected absorption rate of less than one year. A number greater than 100 percent indicates an absorption pace longer than one year. The above calculation generates a penetration rate of 15.2 percent overall, which indicates an expected absorption rate of less than one year. More importantly, it indicates a level of unmet demand exists.

Conclusion

These calculations derive an estimate of annual capture rate required to lease the Subject. Total demand, both currently present and moving into the market, is adjusted for income eligibility and renter status. The demand estimate remaining is the number of units that will be unsatisfied in the market without new construction. These un-accommodated units of demand will be forced to leave the market. The data does not reflect developments under construction or planned to enter the market prior to the Subject's estimated market entry date. The existing, proposed, and newly developing multifamily properties will not hinder each other's ability to maintain full occupancy.

ABSORPTION

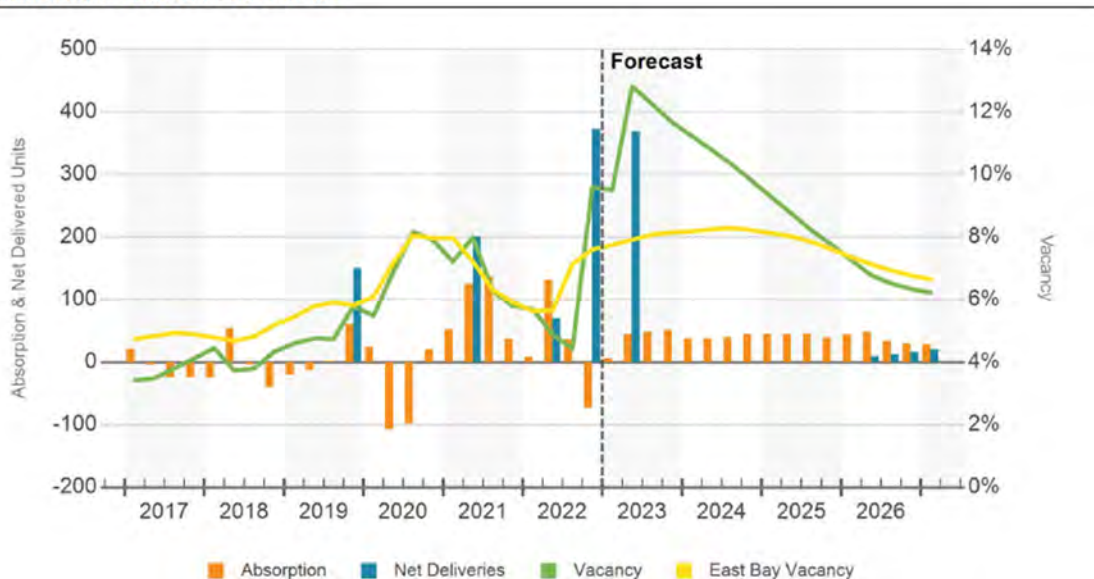
The demand estimate indicates that there are sufficient income eligible households in the Subject’s PMA. We were able to obtain absorption information from two LIHTC properties and one market rate property located within the PMA.

- Corsair Flats, located at 171 W Atlantic Avenue, contains 60 one and two-bedroom units restricted to senior (62+) households. Twenty-eight (28) units are restricted to households at the 15, 30, and 60 percent AMI level; the remaining units are Project Based Section 8 VASH referral units. The property opened in 2020 and was fully occupied within seven months, exhibiting an absorption pace of eight to nine units per month.
- The Starling Apartments, located at 170 Coronado Avenue, consists of 70 one, two, and three bedroom-units restricted to family households at the 20, 30, 40, 50, and 60 percent AMI levels. Sixteen (16) units have Project Based Section 8 vouchers. The property opened in in 2021 and was 100 percent preleased at opening, for an absorption pace of 70 units per month.
- Aero Apartments, located at 2000 Ardent Way Street, contains 200 studio, one, and two-bedroom market rate units. The property opened in April 2021 and was fully leased within 12 months, for an absorption pace of 16 to 17 units per month.

The following is from the Alameda submarket report from CoStar.

According to CoStar, “The vacancy rate in the Alameda Submarket has expanded over the past four quarters, and at 9.6%, is above the long-term average. About 440 units have come on line over the past year, far outpacing the five-year average. Development is set to continue, as roughly 370 units are underway, which will expand the existing inventory by 4.4%. Rents have increased by an impressive 3.8% over the past year, which was in line with the average over the past decade.”

ABSORPTION, NET DELIVERIES & VACANCY



A good response to the Subject is anticipated due to the high occupancy rates and lengthy waiting lists at affordable properties in the PMA. Taking this data into consideration, along with the demand illustrated in this report, if the Subject is properly marketed and pre-leasing begins approximately three months prior to completion of construction; the property could be completely absorbed into the market in approximately two to four months. This equates to an average absorption of 16 to 32 units per month.

COMPETITIVE RENTAL ANALYSIS

We performed a competitive rental analysis of the local market. We surveyed both market rate and affordable housing rental properties. Information on affordable housing developments in the PMA is included in the following section of this report. Analysis of the comparable market rate and LIHTC properties is included in this section.

One-Mile Radius

The properties included in the survey are considered the best “true comparables” for the Subject. The Subject consists of studio and one-bedroom units for senior tenants. We performed an extensive search for comparable properties within a one-mile radius. One market comparable utilized in the studio TCAC matrices and three market comparables utilized in the one-bedroom TCAC matrices are located within a one-mile radius. The remaining two comparables in the studio TCAC matrices are situated outside of a one-mile radius. We certify there are no other comparables within a mile that would participate in our surveys. We certify that the comparables utilized are the closest market rate comparables to the Subject that would participate in our survey.

Senior Comparable Properties

The Subject will be restricted to senior households. A comprehensive search for market rate senior apartments in the PMA was performed. We were unable to find any market rate senior properties in the PMA. Any senior living complexes located in the PMA were considered independent/assisted/nursing care facilities. Due to the amount of subjective adjustments involved in adjusting an independent living/assisted care facility to a senior apartment, these properties were excluded.

Due to the lack of studio and one-bedroom LIHTC multifamily units in the PMA, only one comparable has been utilized in the studio TCAC matrices. Additional LIHTC comparables have been profiled, but not utilized in the TCAC matrices.

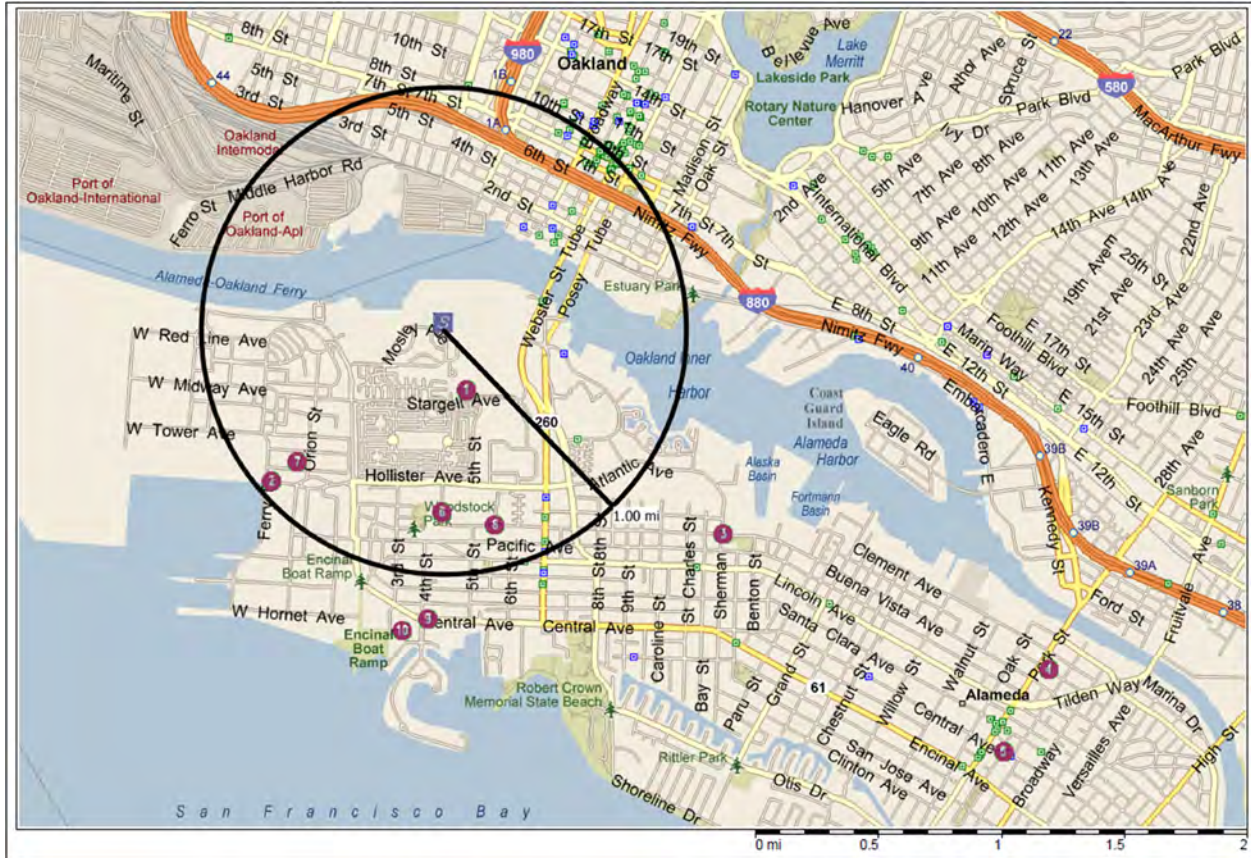
The following table illustrates properties considered but excluded as comparables

Excluded Properties					
Project Name	Street Address	City	Program Type	Occupancy Type	Reason For Exclusion
Shoreline Apartments	1801 Shore Line Drive	Alameda	Market	Family	Location
South Shore Apartments	901 Shorepoint Court	Alameda	Market	Family	Location
Bay Vista Apartments	470 Central Avenue	Alameda	Market	Family	Location
Panomar Apartments	1100 Pacific Marina	Alameda	Market	Family	Location
Marine View Apartments	564 Central Avenue	Alameda	Market	Family	Unable to Survey
Park Central Apartments	773 Esterbrook Court	Alameda	Market	Family	Unable to Survey
Islander Apartments	1701 Shore Line Drive	Alameda	Market	Family	Unable to Survey/Unit Type
Shinesei Gardens Apartments	401 Stargell Avenue	Alameda	LIHTC/Section 8	Family	Section 8
Breakers at Baypoint Apartments	459 Neptune Gardens Avenue	Alameda	LIHTC	Family	Unit Type
Playa del Alameda Apartments	148 Crolls Garden Court	Alameda	LIHTC	Family	Unit Type

Unit sizes are reported on a net basis for comparable properties, which is the typical basis reported within the apartment industry. Additionally, unit size may not be reflective of the appeal of the unit; an example being two apartments with differing floor plans wherein the smaller size unit may appear to be larger to the observer due to floor plan layout and lighting. In some cases where multiple floor plans were available for identical unit sizes, an average unit size and rent was applied.

Following is a summary of the comparables, corresponding map and individual rent comparable data sheets for the comparables used in our analysis.

Rent Comparables Map



Comparable Properties					
Comp #	Comparable Name	Street Address	City, State	Rent Structure	Proximity from Subject (miles)
1	Stargell Commons Apartments	2700 Bette Street	Alameda, CA	LIHTC	0.27 miles
2	Corsair Flats Apartments	171 W Atlantic Avenue	Alameda, CA	LIHTC	0.92 miles
3	Littlejohn Commons Apartments	1301 Buena Vista Avenue	Alameda, CA	LIHTC	1.47 miles
4	Everett Commons Apartments	2437 Eagle Avenue	Alameda, CA	LIHTC	2.92 miles
5	Park Alameda Apartments	2428 Central Ave	Alameda, CA	LIHTC	2.95 miles
6	Summer House Apartments	1826 Poggi Street	Alameda, CA	Market	0.75 miles
7	Aero Apartments	2000 Ardent Way	Alameda, CA	Market	0.79 miles
8	Garden Court Apartments	557 & 559 Buena Vista Avenue	Alameda, CA	Market	0.84 miles
9	Point Alameda Apartments	1380 Ballena Boulevard	Alameda, CA	Market	1.23 miles
10	Ballena Village Apartments	1375 Ballena Boulevard	Alameda, CA	Market	1.24 miles

Rent Survey Summary										
No.	Project/ Proximity	Type/ Yr. Built	Market/ Subsidy	Bed/ Bath/AMI Level	Size (SF)	Units	Rent (Ask)	Price Per Square Foot	Units Vacant	Vacancy Rate
1	Stargell Commons Apartments 2700 Bette Street Alameda, CA 0.27 miles	Garden (3 Story) 2017	LIHTC	1/1.0/50%	668	5	\$891	\$1.33	0	0.0%
				2/1.5/30%	940	4	\$612	\$0.65	0	0.0%
				2/1.5/45%	940	4	\$955	\$1.02	0	0.0%
				2/1.5/50%	940	4	\$1,090	\$1.16	0	0.0%
				2/1.5/60%	940	4	\$1,298	\$1.38	0	0.0%
				3/1.5/50%	1,198	5	\$1,230	\$1.03	0	0.0%
				3/1.5/60%	1,198	5	\$1,494	\$1.25	0	0.0%
Total						31		0	0.0%	
2	Corsair Flats Apartments 171 W Atlantic Avenue Alameda, CA 0.92 miles	Midrise (4 Story) 2020	LIHTC	1/1.0/15%	653	5	\$315	\$0.48	0	0.0%
				1/1.0/60%	653	35	\$1,407	\$2.15	0	0.0%
				2/1.0/30%	932	1	\$807	\$0.87	0	0.0%
				2/1.0/60%	932	19	\$1,688	\$1.81	0	0.0%
Total						60		0	0.0%	
3	Littlejohn Commons Apartments 1301 Buena Vista Avenue Alameda, CA 1.47 miles	Garden (3 Story) 2018	LIHTC	1/1.0/60%	580	31	\$1,970	\$3.40	0	0.0%
Total						31		0	0.0%	
4	Everett Commons Apartments 2437 Eagle Avenue Alameda, CA 2.92 miles	Garden (3 Story) 2018	LIHTC	1/1.0/80%	674	4	\$1,219	\$1.81	0	0.0%
				2/1.0/80%	905	10	\$1,469	\$1.62	0	0.0%
				3/2.0/80%	1,184	5	Section 8	-	0	0.0%
Total						19		0	0.0%	
5	Park Alameda Apartments 2428 Central Ave Alameda, CA 2.95 miles	Garden (3 Story) 2012	LIHTC	Studio/1.0/30%	425	20	\$499	\$1.17	0	0.0%
				Studio/1.0/40%	425	21	\$665	\$1.56	0	0.0%
				Studio/1.0/50%	425	21	\$833	\$1.96	0	0.0%
Total						62		0	0.0%	
6	Summer House Apartments 1826 Poggi Street Alameda, CA 0.75 miles	Garden (3 Story) 1954/2017	Market	1/1.0	645	6	\$2,095	\$3.25	0	0.0%
				2/1.0	864	604	\$2,412	\$2.79	8	1.3%
				2/1.5 TH	895	18	\$2,730	\$3.05	0	0.0%
				3/2.0	1,000	17	\$3,499	\$3.50	4	23.5%
				4/2.0	1,350	5	\$4,558	\$3.38	0	0.0%
Total						650		12	1.8%	
7	Aero Apartments 2000 Ardent Way Alameda, CA 0.79 miles	Garden (4 Story) 2021	Market	Studio/1.0	517	40	\$2,725	\$5.27	2	5.0%
				1/1.0	697	80	\$3,245	\$4.66	1	1.3%
				2/2.0	1,000	80	\$4,335	\$4.34	0	0.0%
Total						200		3	1.5%	
8	Garden Court Apartments 557 & 559 Buena Vista Avenue Alameda, CA 0.84 miles	Garden (2 Story) 1961	Market	1/1.0	620	29	\$2,060	\$3.32	0	0.0%
				2/1.0	800	31	\$2,409	\$3.01	4	12.9%
				3/1.0	1,000	3	\$2,900	\$2.90	0	0.0%
Total						63		4	6.3%	
9	Point Alameda Apartments 1380 Ballena Boulevard Alameda, CA 1.23 miles	Garden (2 Story) 1968	Market	Studio/1.0	579	22	\$2,000	\$3.45	0	0.0%
				1/1.0	616	94	\$2,150	\$3.49	1	1.1%
				2/1.0	773	16	\$2,650	\$3.43	0	0.0%
				2/2.0	1,035	12	\$3,000	\$2.90	0	0.0%
Total						144		1	0.7%	
10	Ballena Village Apartments 1375 Ballena Boulevard Alameda, CA 1.24 miles	Garden (2 Story) 1973/2018	Market	Studio/1.0	540	98	\$2,465	\$4.56	1	1.0%
				1/1.0	615	196	\$2,690	\$4.37	2	1.0%
				2/1.0	773	49	\$2,865	\$3.71	3	6.1%
				2/2.0	1,035	49	\$3,195	\$3.09	0	0.0%
Total						392		6	1.5%	

Comparable #1

Survey Date: 1/24/2023

Property Name Stargell Commons Apartments
 Street 2700 Bette Street
 City, State Alameda, CA
 County Alameda
 Phone Number 510-263-9464
 Contact Name Ira
 Type Multifamily
 ("M"arket/"L"ow Income) LIHTC
 Proximity 0.27 miles
 Structure Garden (3 Story)
 Section 8 Vouchers Yes - 2 HH's
 Yearly Turnover % 3%
 Leasing Pace 30 days
 Waiting List Yes - 2,500 HH's
 Concessions None
 Change in Rent Increased in 2022
 Year Built/Renovated 2017
 Comp ID Number 11463



Property Description:

Bed/Bath/ AMI	Area (SF)	Units	Rent	Concession (monthly)	Vacant Units	Vacancy Rate
1/1.0/50%	668	5	\$891	\$0	0	0.0%
2/1.5/30%	940	4	\$612	\$0	0	0.0%
2/1.5/45%	940	4	\$955	\$0	0	0.0%
2/1.5/50%	940	4	\$1,090	\$0	0	0.0%
2/1.5/60%	940	4	\$1,298	\$0	0	0.0%
3/1.5/50%	1,198	5	\$1,230	\$0	0	0.0%
3/1.5/60%	1,198	5	\$1,494	\$0	0	0.0%
Total Units		31			0	0.0%

Utilities:

	Who Pays Utility?	Gas/Electric G=Gas E=Electric
Other Electric	T	E
Heat	T	E
Water Heat	T	E
Cooking	T	E
Water	L	
Sewer	L	
Trash	L	

Unit Amenities:

Central Heat/Cool	<input checked="" type="checkbox"/>
Blinds	<input checked="" type="checkbox"/>
Carpet	<input checked="" type="checkbox"/>
Ceiling Fan	<input checked="" type="checkbox"/>
Skylight	<input type="checkbox"/>
Storage Closet	<input type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>
Walk-In Closet	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>
Patio/Balcony	<input type="checkbox"/>

Appliances:

Refrigerator	<input checked="" type="checkbox"/>
Stove/Oven	<input checked="" type="checkbox"/>
Dishwasher	<input checked="" type="checkbox"/>
Garbage Disposal	<input checked="" type="checkbox"/>
Microwave	<input type="checkbox"/>
Washer/Dryer	<input type="checkbox"/>
Washer/Dryer Hook-up	<input type="checkbox"/>

Property Amenities:

Community Room	<input checked="" type="checkbox"/>
Swimming Pool	<input type="checkbox"/>
Spa/Jacuzzi	<input type="checkbox"/>
Exercise Room	<input type="checkbox"/>
Picnic Area	<input type="checkbox"/>
Playground	<input checked="" type="checkbox"/>
Tennis Court	<input type="checkbox"/>
Basketball Court	<input type="checkbox"/>
Volleyball Court	<input type="checkbox"/>
On-Site Manager	<input checked="" type="checkbox"/>
Laundry Room	<input checked="" type="checkbox"/>
Computer Room	<input type="checkbox"/>
Business Center	<input type="checkbox"/>
Car Wash Area	<input type="checkbox"/>
Additional Services*	<input checked="" type="checkbox"/>
Elevator ("Y"es or "N"o)	<input type="checkbox"/> N

Parking:

Surface Parking	<input checked="" type="checkbox"/>
Carport	<input type="checkbox"/>
Underground	<input type="checkbox"/>
Detached Garage	<input type="checkbox"/>
Attached Garage	<input type="checkbox"/>
Tuck-under Garage	<input type="checkbox"/>
Parking Garage	<input type="checkbox"/>

Security :

Gated/Controlled Access/Intercom	<input type="checkbox"/>
Courtesy Patrol	<input type="checkbox"/>
Surveillance Cameras	<input checked="" type="checkbox"/>

*See Notes

Notes:

The property has bike storage, and provides social services to its tenants on-site and free of charge. Three, one-bedroom units, two, two-bedroom units, and two, three-bedroom units are Section 8 units. Management was unable to verify unit breakdown by AMI level; therefore, units have been split evenly. Management indicated no major renovations have occurred. Based on this information, an effective age consistent with the property's actual age is estimated for this property.

Comparable #2

Survey Date: 2/1/2023

Property Name Corsair Flats Apartments
 Street 171 W Atlantic Avenue
 City, State Alameda, CA
 County Alameda
 Phone Number 510-722-8315
 Contact Name Heather
 Type Senior
 ("M"arket/"L"ow Income) LIHTC
 Proximity 0.92 miles
 Structure Midrise (4 Story)
 HCV Tenants Yes - N/A
 Yearly Turnover % 4%
 Leasing Pace Two weeks
 Waiting List Yes - 600 HH's
 Concessions None
 Change in Rent Fluctuates
 Year Built/Renovated 2020
 Comp ID Number 11549



Property Description:

Bed/Bath/ AMI	Area (SF)	Units	Rent	Concession (monthly)	Vacant Units	Vacancy Rate
1/1.0/15%	653	5	\$315	\$0	0	0.0%
1/1.0/60%	653	35	\$1,407	\$0	0	0.0%
2/1.0/30%	932	1	\$807	\$0	0	0.0%
2/1.0/60%	932	19	\$1,688	\$0	0	0.0%
Total Units		60			0	0.0%

Utilities:

	Who Pays Utility?	Gas/Electric G=Gas E=Electric
Other Electric	T	E
Heat	L	E
Water Heat	L	E
Cooking	T	E
Water	L	
Sewer	L	
Trash	L	

Unit Amenities:

Central Heat/Cool	<input type="checkbox"/>
Blinds	<input checked="" type="checkbox"/>
Carpet	<input checked="" type="checkbox"/>
Ceiling Fan	<input checked="" type="checkbox"/>
Skylight	<input type="checkbox"/>
Storage Closet	<input type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>
Walk-In Closet	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>
Patio/Balcony	<input type="checkbox"/>

Appliances:

Refrigerator	<input checked="" type="checkbox"/>
Stove/Oven	<input checked="" type="checkbox"/>
Dishwasher	<input type="checkbox"/>
Garbage Disposal	<input checked="" type="checkbox"/>
Microwave	<input type="checkbox"/>
Washer/Dryer	<input type="checkbox"/>
Washer/Dryer Hook-up	<input type="checkbox"/>

Property Amenities:

Community Room	<input checked="" type="checkbox"/>
Swimming Pool	<input type="checkbox"/>
Spa/Jacuzzi	<input type="checkbox"/>
Exercise Room	<input type="checkbox"/>
Picnic Area	<input checked="" type="checkbox"/>
Playground	<input type="checkbox"/>
Tennis Court	<input type="checkbox"/>
Basketball Court	<input type="checkbox"/>
Volleyball Court	<input type="checkbox"/>
On-Site Manager	<input checked="" type="checkbox"/>
Laundry Room	<input checked="" type="checkbox"/>
Computer Room	<input checked="" type="checkbox"/>
Business Center	<input type="checkbox"/>
Car Wash Area	<input type="checkbox"/>
Additional Services*	<input checked="" type="checkbox"/>
Elevator ("Y"es or "N"o)	Y

Parking:

Surface Parking	<input type="checkbox"/>
Carport	<input type="checkbox"/>
Underground	<input checked="" type="checkbox"/>
Detached Garage	<input type="checkbox"/>
Attached Garage	<input type="checkbox"/>
Tuck-under Garage	<input type="checkbox"/>
Parking Garage	<input type="checkbox"/>

Security :

Gated/Controlled Access/Intercom	<input checked="" type="checkbox"/>
Courtesy Patrol	<input type="checkbox"/>
Surveillance Cameras	<input type="checkbox"/>

*See Notes

Notes:

The property opened in June 2020 and was fully leased within seven months, exhibiting an absorption pace of approximately eight to nine units per month. Thirty-one units are Section 8 Project Based units, inclusive of 28 units set aside for homeless veteran households; these units have been split evenly between one and two-bedroom units at the 60 percent AMI level. One-bedroom units at the 15 percent AMI level and the units reserved for homeless veterans are referral units. Management was unable to provide unit size; therefore, square footage has been obtained from CoStar. One and two-bedroom units range in size up to 690 and 952 square feet, respectively, with no effect on rent. The property has a community garden and bicycle storage, and offers financial coaching to tenants onsite and at no additional cost.

Comparable #3

Survey Date: 2/6/2023

Property Name Littlejohn Commons Apartments
 Street 1301 Buena Vista Avenue
 City, State Alameda, CA
 County Alameda
 Phone Number 510-239-4030
 Contact Name Debera
 Type Senior
 ("M"arket/"L"ow Income) LIHTC
 Proximity 1.47 miles
 Structure Garden (3 Story)
 HCV Tenants N/A
 Yearly Turnover % N/A
 Leasing Pace N/A
 Waiting List N/A
 Concessions None
 Change in Rent Increased in 2022
 Year Built/Renovated 2018
 Comp ID Number 11502



Property Description:

Bed/Bath/ AMI	Area (SF)	Units	Rent	Concession (monthly)	Vacant Units	Vacancy Rate
1/1.0/60%	580	31	\$1,970	\$0	0	0.0%
Total Units		31			0	0.0%

Utilities:

	Who Pays Utility?	Gas/Electric G=Gas E=Electric
Other Electric	T	E
Heat	T	E
Water Heat	T	E
Cooking	T	E
Water	T	
Sewer	T	
Trash	L	

Unit Amenities:

Central Heat/Cool	<input type="checkbox"/>
Blinds	<input checked="" type="checkbox"/>
Carpet	<input checked="" type="checkbox"/>
Ceiling Fan	<input type="checkbox"/>
Skylight	<input type="checkbox"/>
Storage Closet	<input type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>
Walk-In Closet	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>
Patio/Balcony	<input checked="" type="checkbox"/>

Appliances:

Refrigerator	<input checked="" type="checkbox"/>
Stove/Oven	<input checked="" type="checkbox"/>
Dishwasher	<input type="checkbox"/>
Garbage Disposal	<input checked="" type="checkbox"/>
Microwave	<input type="checkbox"/>
Washer/Dryer	<input type="checkbox"/>
Washer/Dryer Hook-up	<input checked="" type="checkbox"/>

Property Amenities:

Community Room	<input type="checkbox"/>
Swimming Pool	<input type="checkbox"/>
Spa/Jacuzzi	<input type="checkbox"/>
Exercise Room	<input type="checkbox"/>
Picnic Area	<input type="checkbox"/>
Playground	<input type="checkbox"/>
Tennis Court	<input type="checkbox"/>
Basketball Court	<input type="checkbox"/>
Volleyball Court	<input type="checkbox"/>
On-Site Manager	<input checked="" type="checkbox"/>
Laundry Room	<input checked="" type="checkbox"/>
Computer Room	<input type="checkbox"/>
Business Center	<input type="checkbox"/>
Car Wash Area	<input type="checkbox"/>
Additional Services*	<input type="checkbox"/>
Elevator ("Y"es or "N"o)	<input checked="" type="checkbox"/>

Parking:

Surface Parking	<input checked="" type="checkbox"/>
Carport	<input type="checkbox"/>
Underground	<input type="checkbox"/>
Detached Garage	<input type="checkbox"/>
Attached Garage	<input type="checkbox"/>
Tuck-under Garage	<input type="checkbox"/>
Parking Garage	<input type="checkbox"/>

Security :

Gated/Controlled Access/Intercom	<input type="checkbox"/>
Courtesy Patrol	<input type="checkbox"/>
Surveillance Cameras	<input checked="" type="checkbox"/>

Notes:

Management indicated units rent at the 30, 45, 50, and 60 percent AMI levels; however, could not verify rent per each AMI level. For this reason, only rent at the 60 percent AMI level has been recorded above. This property was built in 2018 and has not undergone any major renovations; therefore, it is assumed this property has an effective age consistent with its actual age.

Comparable #4

Survey Date: 1/24/2023

Property Name: Everett Commons Apartments
 Street: 2437 Eagle Avenue
 City, State: Alameda, CA
 County: Alameda
 Phone Number: 510-217-8683
 Contact Name: Kim
 Type: Multifamily
 ("M"arket/"L"ow Income): LIHTC
 Proximity: 2.92 miles
 Structure: Garden (3 Story)
 HCV Tenants: Yes - 17 HH's
 Yearly Turnover %: 0%
 Leasing Pace: Preleased
 Waiting List: Yes - 100 HH's
 Concessions: None
 Change in Rent: Increased \$46 to \$56 in 2022
 Year Built/Renovated: 2018
 Comp ID Number: 11501



Property Description:

Bed/Bath/ AMI	Area (SF)	Units	Rent	Concession (monthly)	Vacant Units	Vacancy Rate
1/1.0/80%	674	4	\$1,219	\$0	0	0.0%
2/1.0/80%	905	10	\$1,469	\$0	0	0.0%
3/2.0/80%	1,184	5	Section 8	\$0	0	0.0%
Total Units		19			0	0.0%

Utilities:

	Who Pays Utility?	Gas/Electric G=Gas E=Electric
Other Electric	T	E
Heat	T	E
Water Heat	T	E
Cooking	T	E
Water	T	
Sewer	T	
Trash	L	

Unit Amenities:

Central Heat/Cool	<input checked="" type="checkbox"/>
Blinds	<input checked="" type="checkbox"/>
Carpet	<input checked="" type="checkbox"/>
Ceiling Fan	<input type="checkbox"/>
Skylight	<input type="checkbox"/>
Storage Closet	<input type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>
Walk-In Closet	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>
Patio/Balcony	<input type="checkbox"/>

Appliances:

Refrigerator	<input checked="" type="checkbox"/>
Stove/Oven	<input checked="" type="checkbox"/>
Dishwasher	<input checked="" type="checkbox"/>
Garbage Disposal	<input checked="" type="checkbox"/>
Microwave	<input type="checkbox"/>
Washer/Dryer	<input type="checkbox"/>
Washer/Dryer Hook-up	<input type="checkbox"/>

Property Amenities:

Community Room	<input checked="" type="checkbox"/>
Swimming Pool	<input type="checkbox"/>
Spa/Jacuzzi	<input type="checkbox"/>
Exercise Room	<input type="checkbox"/>
Picnic Area	<input type="checkbox"/>
Playground	<input type="checkbox"/>
Tennis Court	<input type="checkbox"/>
Basketball Court	<input type="checkbox"/>
Volleyball Court	<input type="checkbox"/>
On-Site Manager	<input checked="" type="checkbox"/>
Laundry Room	<input checked="" type="checkbox"/>
Computer Room	<input type="checkbox"/>
Business Center	<input type="checkbox"/>
Car Wash Area	<input type="checkbox"/>
Additional Services*	<input checked="" type="checkbox"/>
Elevator ("Y"es or "N"o)	<input type="checkbox"/> N

Parking:

Surface Parking	<input checked="" type="checkbox"/>
Carport	<input type="checkbox"/>
Underground	<input type="checkbox"/>
Detached Garage	<input type="checkbox"/>
Attached Garage	<input type="checkbox"/>
Tuck-under Garage	<input type="checkbox"/>
Parking Garage	<input type="checkbox"/>

Security :

Gated/Controlled Access/Intercom	<input type="checkbox"/>
Courtesy Patrol	<input type="checkbox"/>
Surveillance Cameras	<input type="checkbox"/>

*See Notes

Notes:

The property offers supportive services through the LifeSTEPS program. Seventeen units at the property are Section 8 Project Based units. The property has not had a vacancy since opening in 2018.

Comparable #5

Survey Date: 1/23/2023

Property Name Park Alameda Apartments
 Street 2428 Central Ave
 City, State Alameda, CA
 County Alameda
 Phone Number 510-864-1864
 Contact Name Rod
 Type Multifamily
 ("M"arket/"L"ow Income) LIHTC
 Proximity 2.95 miles
 Structure Garden (3 Story)
 HCV Tenants Yes - 4 HH's
 Yearly Turnover % 15%
 Leasing Pace Preleased to one week
 Waiting List Yes - N/A
 Concessions None
 Change in Rent Increased 4% in 2022
 Year Built/Renovated 2012
 Comp ID Number 11500



Property Description:

Bed/Bath/ AMI	Area (SF)	Units	Rent	Concession (monthly)	Vacant Units	Vacancy Rate
Studio/1.0/30%	425	20	\$499	\$0	0	0.0%
Studio/1.0/40%	425	21	\$665	\$0	0	0.0%
Studio/1.0/50%	425	21	\$833	\$0	0	0.0%
Total Units		62			0	0.0%

Utilities:

	Who Pays Utility?	Gas/Electric G=Gas E=Electric
Other Electric	T	E
Heat	T	E
Water Heat	T	E
Cooking	T	E
Water	T	
Sewer	T	
Trash	T	

Unit Amenities:

Central Heat/Cool	<input type="checkbox"/>
Blinds	<input checked="" type="checkbox"/>
Carpet	<input checked="" type="checkbox"/>
Ceiling Fan	<input type="checkbox"/>
Skylight	<input type="checkbox"/>
Storage Closet	<input type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>
Walk-In Closet	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>
Patio/Balcony	<input checked="" type="checkbox"/>

Appliances:

Refrigerator	<input checked="" type="checkbox"/>
Stove/Oven	<input checked="" type="checkbox"/>
Dishwasher	<input checked="" type="checkbox"/>
Garbage Disposal	<input type="checkbox"/>
Microwave	<input type="checkbox"/>
Washer/Dryer	<input type="checkbox"/>
Washer/Dryer Hook-up	<input type="checkbox"/>

Property Amenities:

Community Room	<input type="checkbox"/>
Swimming Pool	<input type="checkbox"/>
Spa/Jacuzzi	<input type="checkbox"/>
Exercise Room	<input type="checkbox"/>
Picnic Area	<input checked="" type="checkbox"/>
Playground	<input type="checkbox"/>
Tennis Court	<input type="checkbox"/>
Basketball Court	<input type="checkbox"/>
Volleyball Court	<input type="checkbox"/>
On-Site Manager	<input checked="" type="checkbox"/>
Laundry Room	<input checked="" type="checkbox"/>
Computer Room	<input type="checkbox"/>
Business Center	<input type="checkbox"/>
Car Wash Area	<input type="checkbox"/>
Additional Services*	<input checked="" type="checkbox"/>
Elevator ("Y"es or "N"o)	<input type="checkbox"/> N

Parking:

Surface Parking	<input type="checkbox"/>
Carport	<input type="checkbox"/>
Underground	<input type="checkbox"/>
Detached Garage	<input type="checkbox"/>
Attached Garage	<input type="checkbox"/>
Tuck-under Garage	<input type="checkbox"/>
Parking Garage	<input checked="" type="checkbox"/>

Security :

Gated/Controlled Access/Intercom	<input type="checkbox"/>
Courtesy Patrol	<input type="checkbox"/>
Surveillance Cameras	<input type="checkbox"/>

*See Notes

Notes:

Additional amenities include bike storage and a community garden. Management indicated no major renovations have occurred and no evidence of renovations could be obtained from online photographs or exterior observation of the property; therefore, it is assumed this property has an effective age consistent with its actual age.

Comparable #6

Survey Date: 1/23/2023

Property Name Summer House Apartments
 Street 1826 Poggi Street
 City, State Alameda, CA
 County Alameda
 Phone Number 510-343-7973
 Contact Name Jennifer
 Type Multifamily
 ("M"arket/"L"ow Income) Market
 Proximity 0.75 miles
 Structure Garden (3 Story)
 HCV Tenants None
 Yearly Turnover % 15%
 Leasing Pace Two weeks
 Waiting List None
 Concessions None
 Change in Rent Fluctuates
 Year Built/Renovated 1954/2017
 Comp ID Number 11287



Property Description:

Bed/Bath	Area (SF)	Units	Rent	Concession (monthly)	Vacant Units	Vacancy Rate
1/1.0	645	6	\$2,095	\$0	0	0.0%
2/1.0	864	604	\$2,412	\$0	8	1.3%
2/1.5 TH	895	18	\$2,730	\$0	0	0.0%
3/2.0	1,000	17	\$3,499	\$0	4	23.5%
4/2.0	1,350	5	\$4,558	\$0	0	0.0%
Total Units		650			12	1.8%

Utilities:

	Who Pays Utility?	Gas/Electric G=Gas E=Electric
Other Electric	T	E
Heat	T	E
Water Heat	T	G
Cooking	T	E
Water	T	
Sewer	T	
Trash	T	

Unit Amenities:

Central Heat/Cool	<input type="checkbox"/>
Blinds	<input checked="" type="checkbox"/>
Carpet	<input checked="" type="checkbox"/>
Ceiling Fan	<input type="checkbox"/>
Skylight	<input type="checkbox"/>
Storage Closet*	<input type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>
Walk-In Closet*	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>
Patio/Balcony	<input checked="" type="checkbox"/>

Appliances:

Refrigerator	<input checked="" type="checkbox"/>
Stove/Oven	<input checked="" type="checkbox"/>
Dishwasher	<input checked="" type="checkbox"/>
Garbage Disposal	<input checked="" type="checkbox"/>
Microwave	<input checked="" type="checkbox"/>
Washer/Dryer	<input type="checkbox"/>
Washer/Dryer Hook-up	<input type="checkbox"/>

Property Amenities:

Community Room	<input checked="" type="checkbox"/>
Swimming Pool	<input checked="" type="checkbox"/>
Spa/Jacuzzi	<input type="checkbox"/>
Exercise Room	<input checked="" type="checkbox"/>
Picnic Area	<input checked="" type="checkbox"/>
Playground	<input checked="" type="checkbox"/>
Tennis Court	<input type="checkbox"/>
Basketball Court	<input type="checkbox"/>
Volleyball Court	<input type="checkbox"/>
On-Site Manager	<input checked="" type="checkbox"/>
Laundry Room	<input checked="" type="checkbox"/>
Computer Room	<input type="checkbox"/>
Business Center	<input checked="" type="checkbox"/>
Car Wash Area	<input type="checkbox"/>
Additional Services	<input type="checkbox"/>
Elevator ("Y"es or "N"o)	<input type="checkbox"/>

Parking:

Surface Parking	<input checked="" type="checkbox"/>
Carport	<input type="checkbox"/>
Underground	<input type="checkbox"/>
Detached Garage	<input type="checkbox"/>
Attached Garage	<input type="checkbox"/>
Tuck-under Garage	<input type="checkbox"/>
Parking Garage	<input type="checkbox"/>

Security :

Gated/Controlled Access/Intercom	<input checked="" type="checkbox"/>
Courtesy Patrol	<input checked="" type="checkbox"/>
Surveillance Cameras	<input checked="" type="checkbox"/>

*See Notes

Notes:

Walk-in closets are in the townhome units only. Storage closets are \$30 a month. This property was renovated in 2017. Based on the information provided by management regarding the renovations as well as photographs of unit interiors obtained online, an effective year built of 2010 is estimated for this property.

Comparable #7

Survey Date: 1/24/2023

Property Name Aero Apartments
 Street 2000 Ardent Way
 City, State Alameda, CA
 County Alameda
 Phone Number 510-254-3270
 Contact Name Chris
 Type Multifamily
 ("M"arket/"L"ow Income) Market
 Proximity 0.79 miles
 Structure Garden (4 Story)
 HCV Tenants None
 Yearly Turnover % 15%
 Leasing Pace Preleased to two weeks
 Waiting List None
 Concessions None
 Change in Rent Fluctuates
 Year Built/Renovated 2021
 Comp ID Number 11498



Property Description:

Bed/Bath	Area (SF)	Units	Rent	Concession (monthly)	Vacant Units	Vacancy Rate
Studio/1.0	517	40	\$2,725	\$0	2	5.0%
1/1.0	697	80	\$3,245	\$0	1	1.3%
2/2.0	1,000	80	\$4,335	\$0	0	0.0%
Total Units		200			3	1.5%

Utilities:

	Who Pays Utility?	Gas/Electric
		G=Gas E=Electric
Other Electric	T	E
Heat	T	E
Water Heat	T	E
Cooking	T	E
Water	T	
Sewer	T	
Trash	T	

Unit Amenities:

Central Heat/Cool	<input checked="" type="checkbox"/>
Blinds	<input type="checkbox"/>
Carpet	<input type="checkbox"/>
Ceiling Fan	<input type="checkbox"/>
Skylight	<input type="checkbox"/>
Storage Closet	<input type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>
Walk-In Closet	<input checked="" type="checkbox"/>
Fireplace	<input type="checkbox"/>
Patio/Balcony*	<input type="checkbox"/>

Appliances:

Refrigerator	<input checked="" type="checkbox"/>
Stove/Oven	<input checked="" type="checkbox"/>
Dishwasher	<input checked="" type="checkbox"/>
Garbage Disposal	<input type="checkbox"/>
Microwave	<input checked="" type="checkbox"/>
Washer/Dryer	<input checked="" type="checkbox"/>
Washer/Dryer Hook-up	<input type="checkbox"/>

Property Amenities:

Community Room	<input checked="" type="checkbox"/>
Swimming Pool	<input type="checkbox"/>
Spa/Jacuzzi	<input type="checkbox"/>
Exercise Room	<input checked="" type="checkbox"/>
Picnic Area	<input checked="" type="checkbox"/>
Playground	<input type="checkbox"/>
Tennis Court	<input type="checkbox"/>
Basketball Court	<input type="checkbox"/>
Volleyball Court	<input type="checkbox"/>
On-Site Manager	<input checked="" type="checkbox"/>
Laundry Room	<input type="checkbox"/>
Computer Room	<input checked="" type="checkbox"/>
Business Center	<input checked="" type="checkbox"/>
Car Wash Area	<input type="checkbox"/>
Additional Services*	<input checked="" type="checkbox"/>
Elevator ("Y"es or "N"o)	<input checked="" type="checkbox"/>

Parking:

Surface Parking	<input type="checkbox"/>
Carport	<input type="checkbox"/>
Underground	<input type="checkbox"/>
Detached Garage	<input type="checkbox"/>
Attached Garage	<input type="checkbox"/>
Tuck-under Garage	<input type="checkbox"/>
Parking Garage*	<input type="checkbox"/>

Security :

Gated/Controlled Access/Intercom	<input checked="" type="checkbox"/>
Courtesy Patrol	<input type="checkbox"/>
Surveillance Cameras	<input checked="" type="checkbox"/>

*See Notes

Notes:

This property was completed and began leasing in April of 2021 and took 12 months to reach stable occupancy, which equates to an absorption pace of 16 to 17 units per month. Studio, one, and two-bedroom units range in size up to 517, 710, and 1,017 square feet and rent up to \$2,920, \$4,010, and \$4,850, respectively, based on location, size, and amenities. Select units include a patio/balcony. Private parking spots in the parking garage are available for an additional \$165 per month. Additional services include a dog park, bike storage, a rooftop deck and lounge, and electric vehicle charging stations.

Comparable #8

Survey Date: 1/23/2023

Property Name Garden Court Apartments
 Street 557 & 559 Buena Vista Avenue
 City, State Alameda, CA
 County Alameda
 Phone Number 510-281-0438
 Contact Name Linda
 Type Multifamily
 ("M"arket/"L"ow Income) Market
 Proximity 0.84 miles
 Structure Garden (2 Story)
 HCV Tenants Yes -10 HH's
 Yearly Turnover % 20%
 Leasing Pace One week
 Waiting List None
 Concessions None
 Change in Rent Fluctuates
 Year Built/Renovated 1961
 Comp ID Number 11286



Property Description:

Bed/Bath	Area (SF)	Units	Rent	Concession (monthly)	Vacant Units	Vacancy Rate
1/1.0	620	29	\$2,060	\$0	0	0.0%
2/1.0	800	31	\$2,409	\$0	4	12.9%
3/1.0	1,000	3	\$2,900	\$0	0	0.0%
Total Units		63			4	6.3%

Utilities:

	Who Pays	Gas/Electric
	Utility?	G=Gas E=Electric
Other Electric	T	E
Heat	T	G
Water Heat	T	E
Cooking	T	E
Water	T	
Sewer	T	
Trash	T	

Unit Amenities:

Central Heat/Cool	<input type="checkbox"/>
Blinds	<input checked="" type="checkbox"/>
Carpet	<input checked="" type="checkbox"/>
Ceiling Fan	<input checked="" type="checkbox"/>
Skylight	<input type="checkbox"/>
Storage Closet	<input checked="" type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>
Walk-In Closet	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>
Patio/Balcony*	<input type="checkbox"/>

Appliances:

Refrigerator	<input checked="" type="checkbox"/>
Stove/Oven	<input checked="" type="checkbox"/>
Dishwasher	<input type="checkbox"/>
Garbage Disposal	<input checked="" type="checkbox"/>
Microwave	<input type="checkbox"/>
Washer/Dryer	<input type="checkbox"/>
Washer/Dryer Hook-up	<input type="checkbox"/>

Property Amenities:

Community Room	<input type="checkbox"/>
Swimming Pool	<input checked="" type="checkbox"/>
Spa/Jacuzzi	<input type="checkbox"/>
Exercise Room	<input type="checkbox"/>
Picnic Area	<input checked="" type="checkbox"/>
Playground	<input type="checkbox"/>
Tennis Court	<input type="checkbox"/>
Basketball Court	<input type="checkbox"/>
Volleyball Court	<input type="checkbox"/>
On-Site Manager	<input checked="" type="checkbox"/>
Laundry Room	<input checked="" type="checkbox"/>
Computer Room	<input type="checkbox"/>
Business Center	<input type="checkbox"/>
Car Wash Area	<input type="checkbox"/>
Additional Services	<input type="checkbox"/>
Elevator ("Y"es or "N"o)	N

Parking:

Surface Parking	<input checked="" type="checkbox"/>
Carport	<input checked="" type="checkbox"/>
Underground	<input type="checkbox"/>
Detached Garage	<input type="checkbox"/>
Attached Garage	<input type="checkbox"/>
Tuck-under Garage	<input type="checkbox"/>
Parking Garage	<input type="checkbox"/>

Security :

Gated/Controlled Access/Intercom	<input checked="" type="checkbox"/>
Courtesy Patrol	<input type="checkbox"/>
Surveillance Cameras	<input checked="" type="checkbox"/>

*See Notes

Notes:

Two and three-bedroom units range up to \$2,750 and \$2,985, respectively, based on renovations. Patio/balconies are included in select units. Management indicated units have been remodeled and/or updated on an as-needed basis throughout the years as they have turned over. Renovations have included new flooring, countertops, and anything in the unit that requires updating. Based on this information as well as photographs of unit interiors obtained online, an effective year built of 2005 is estimated for this property.

Comparable #9

Survey Date: 1/23/2023

Property Name Point Alameda Apartments
 Street 1380 Ballena Boulevard
 City, State Alameda, CA
 County Alameda
 Phone Number 510-864-9115
 Contact Name Rachel
 Type Multifamily
 ("M"arket/"L"ow Income) Market
 Proximity 1.23 miles
 Structure Garden (2 Story)
 HCV Tenants None
 Yearly Turnover % 20%
 Leasing Pace Preleased
 Waiting List None
 Concessions None
 Change in Rent Increased \$100 to \$150 in 2022
 Year Built/Renovated 1968
 Comp ID Number 11284



Property Description:

Bed/Bath	Area (SF)	Units	Rent	Concession (monthly)	Vacant Units	Vacancy Rate
Studio/1.0	579	22	\$2,000	\$0	0	0.0%
1/1.0	616	94	\$2,150	\$0	1	1.1%
2/1.0	773	16	\$2,650	\$0	0	0.0%
2/2.0	1,035	12	\$3,000	\$0	0	0.0%
Total Units		144			1	0.7%

Utilities:

	Who Pays Utility?	Gas/Electric
		G=Gas E=Electric
Other Electric	T	E
Heat	T	E
Water Heat	T	E
Cooking	T	E
Water	L	
Sewer	L	
Trash	L	

Unit Amenities:

Central Heat/Cool	<input type="checkbox"/>
Blinds	<input checked="" type="checkbox"/>
Carpet	<input checked="" type="checkbox"/>
Ceiling Fan	<input checked="" type="checkbox"/>
Skylight	<input type="checkbox"/>
Storage Closet	<input type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>
Walk-In Closet*	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>
Patio/Balcony	<input checked="" type="checkbox"/>

Appliances:

Refrigerator	<input checked="" type="checkbox"/>
Stove/Oven	<input checked="" type="checkbox"/>
Dishwasher	<input checked="" type="checkbox"/>
Garbage Disposal	<input checked="" type="checkbox"/>
Microwave	<input type="checkbox"/>
Washer/Dryer	<input type="checkbox"/>
Washer/Dryer Hook-up	<input type="checkbox"/>

Property Amenities:

Community Room	<input checked="" type="checkbox"/>
Swimming Pool	<input checked="" type="checkbox"/>
Spa/Jacuzzi	<input checked="" type="checkbox"/>
Exercise Room	<input checked="" type="checkbox"/>
Picnic Area	<input checked="" type="checkbox"/>
Playground	<input type="checkbox"/>
Tennis Court	<input type="checkbox"/>
Basketball Court	<input type="checkbox"/>
Volleyball Court	<input checked="" type="checkbox"/>
On-Site Manager	<input checked="" type="checkbox"/>
Laundry Room	<input checked="" type="checkbox"/>
Computer Room	<input type="checkbox"/>
Business Center	<input type="checkbox"/>
Car Wash Area	<input type="checkbox"/>
Additional Services	<input type="checkbox"/>
Elevator ("Y"es or "N"o)	<input checked="" type="checkbox"/>

Parking:

Surface Parking	<input checked="" type="checkbox"/>
Carport	<input checked="" type="checkbox"/>
Underground	<input type="checkbox"/>
Detached Garage	<input type="checkbox"/>
Attached Garage	<input type="checkbox"/>
Tuck-under Garage	<input type="checkbox"/>
Parking Garage	<input type="checkbox"/>

Security :

Gated/Controlled Access/Intercom	<input checked="" type="checkbox"/>
Courtesy Patrol	<input type="checkbox"/>
Surveillance Cameras	<input type="checkbox"/>

*See Notes

Notes:

One and two bedroom two bath units range in size and rent up to 745 and 902 square feet and \$2,350 and \$2,750, respectively. Walk-in closets are in one bedroom units only. Management indicated units have been remodeled and/or updated on an as-needed basis throughout the years as they have turned over. Based on this information as well as photographs of unit interiors obtained online, an effective year built of 2010 is estimated for this property.

Surrounding Uses



Comparable #10

Survey Date: 1/23/2023

Property Name Ballena Village Apartments
 Street 1375 Ballena Boulevard
 City, State Alameda, CA
 County Alameda
 Phone Number 510-987-8962
 Contact Name Sara
 Type Multifamily
 ("M"arket/"L"ow Income) Market
 Proximity 1.24 miles
 Structure Garden (2 Story)
 HCV Tenants Yes - 5 HH's
 Yearly Turnover % 30%
 Leasing Pace Preleased
 Waiting List None
 Concessions None
 Change in Rent Fluctuates daily
 Year Built/Renovated 1973/2018
 Comp ID Number 11285



Property Description:

Bed/Bath	Area (SF)	Units	Rent	Concession (monthly)	Vacant Units	Vacancy Rate
Studio/1.0	540	98	\$2,465	\$0	1	1.0%
1/1.0	615	196	\$2,690	\$0	2	1.0%
2/1.0	773	49	\$2,865	\$0	3	6.1%
2/2.0	1,035	49	\$3,195	\$0	0	0.0%
Total Units		392			6	1.5%

Utilities:

	Who Pays Utility?	Gas/Electric G=Gas E=Electric
Other Electric	T	E
Heat	T	E
Water Heat	T	E
Cooking	T	E
Water	T	
Sewer	T	
Trash	T	

Unit Amenities:

Central Heat/Cool	<input type="checkbox"/>
Blinds	<input checked="" type="checkbox"/>
Carpet	<input checked="" type="checkbox"/>
Ceiling Fan	<input checked="" type="checkbox"/>
Skylight	<input type="checkbox"/>
Storage Closet*	<input type="checkbox"/>
Coat Closet	<input checked="" type="checkbox"/>
Walk-In Closet*	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>
Patio/Balcony	<input type="checkbox"/>

Appliances:

Refrigerator	<input checked="" type="checkbox"/>
Stove/Oven	<input checked="" type="checkbox"/>
Dishwasher	<input checked="" type="checkbox"/>
Garbage Disposal	<input checked="" type="checkbox"/>
Microwave	<input checked="" type="checkbox"/>
Washer/Dryer	<input type="checkbox"/>
Washer/Dryer Hook-up	<input type="checkbox"/>

Property Amenities:

Community Room	<input checked="" type="checkbox"/>
Swimming Pool	<input checked="" type="checkbox"/>
Spa/Jacuzzi	<input checked="" type="checkbox"/>
Exercise Room	<input checked="" type="checkbox"/>
Picnic Area	<input checked="" type="checkbox"/>
Playground	<input type="checkbox"/>
Tennis Court	<input type="checkbox"/>
Basketball Court	<input checked="" type="checkbox"/>
Volleyball Court	<input type="checkbox"/>
On-Site Manager	<input checked="" type="checkbox"/>
Laundry Room	<input checked="" type="checkbox"/>
Computer Room	<input type="checkbox"/>
Business Center	<input type="checkbox"/>
Car Wash Area	<input type="checkbox"/>
Additional Services	<input type="checkbox"/>
Elevator ("Y"es or "N"o)	<input checked="" type="checkbox"/>

Parking:

Surface Parking	<input checked="" type="checkbox"/>
Carport	<input checked="" type="checkbox"/>
Underground	<input type="checkbox"/>
Detached Garage	<input type="checkbox"/>
Attached Garage	<input type="checkbox"/>
Tuck-under Garage	<input checked="" type="checkbox"/>
Parking Garage	<input type="checkbox"/>

Security :

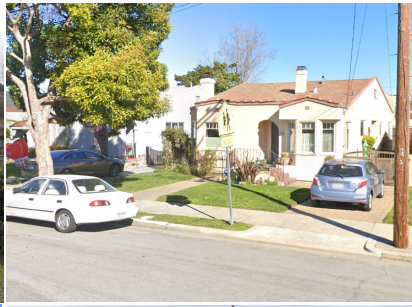
Gated/Controlled Access/Intercom	<input checked="" type="checkbox"/>
Courtesy Patrol	<input checked="" type="checkbox"/>
Surveillance Cameras	<input type="checkbox"/>

*See Notes

Notes:

One-bedroom, two-bedroom, and two-bedroom with two bathroom units range in rent up to \$2,760, \$2,951, and \$3,333, respectively, based on floor plans and renovations. Walk-in closets are in one-bedroom units only. Storage closets are \$75 a month. This property was renovated in 2018. Based on the information provided by management regarding the renovations as well as photographs of unit interiors obtained online, an effective year built of 2010 is estimated for this property.

Surrounding Uses



Rent Adjustment Table For Multifamily Projects		
Characteristics	Adjustment	Comment
	Base BR	
Elevator (Yes/No)	\$10	
Tenant Paid Utilities		
Electricity	From U.A.	Use amount from the utility allowance schedule
Heat	From U.A.	Use amount from the utility allowance schedule
Hot Water	From U.A.	Use amount from the utility allowance schedule
Cooking--Power	From U.A.	Use amount from the utility allowance schedule
TV	From U.A.	Use amount from the utility allowance schedule
Water/Sewer/Trash	From U.A.	Use amount from the utility allowance schedule
Sewer	From U.A.	Use amount from the utility allowance schedule
Trash	From U.A.	Use amount from the utility allowance schedule
Unit Amenities		
Central Heat/Cool	\$20	Central VS Wall \$10
Blinds	\$5	
Carpet	\$0	
Ceiling Fan	\$5	
Skylight/Vaulted Cielings	\$10	
Storage Closet	\$30	
Coat Closet	\$0	
Walk-In Closet	\$5	
Fireplace	\$5	
Patio/Balcony	\$5	
Appliances		
Refrigerator	\$20	
Stove/Oven	\$20	
Dishwasher	\$10	
Garbage Disposal	\$0	
Microwave	\$5	
Washer/Dryer	\$25	
Washer/Dryer Connection	\$15	
Parking/Transportation		
Surface Parking	\$20	Compare to off-site parking
Carport	\$50	
Underground Parking	\$165	
Detached Garage	\$165	
Attached Garage	\$165	
Tuck-Under Garage	\$50	
Parking Garage	\$165	
Project Amenities		
Clubhouse/Community Room	\$10	
Swimming Pool	\$10	
Spa/Jacuzzi	\$5	
Exercise Room	\$10	
Picnic Area	\$5	
Tot Lot/Playground	\$5	
Tennis Court	\$5	
Basketball Court	\$5	
Volleyball Court	\$5	
On-Site Manager	\$10	
Laundry Room	\$10	
Computer Room	\$10	
Business Center	\$10	
Car Wash Area	\$5	
Security		
Gated	\$5	
Courtesy Patrol	\$5	
Emergency Pull Cords	\$10	
Intercomm	\$5	
Surveillance Cameras	\$5	

TCAC Adjustments Matrix: LIHTC Studio		Park Alameda Apartments		
Date of Market Study: January 2023	Subject Highest Rent	2428 Central Ave	Totals & Weighted Averages	Differential
		Alameda, CA		
Prepared by: Kinetic Valuation Group		510-864-1864		
	Char	Char	Adj	
Type ("M"arket, "L"ow Income)	L	L		
Distance in Miles from Subject		2.95 miles		
Number of Units		21	21	
Vacancy Rate		0.0%		
Waiting List ("Y"es or "N"o)		Yes - N/A		
Turnover Rate		15%		
Unit Size in SF	408	425	425	
Aggregate Size in SF		8,925	8,925	
Base Rent	\$946	\$665	40%	\$665
Aggregate Rent		\$13,965		\$13,965
Value Ratio (S/SF)	\$2.32	\$1.56	\$1.56	42.26%
# of stories	4	3		48.18%
Elevator ("Y"es or "N"o)	Y	N		
# of Bedrooms	0	0		
# of Bathrooms	1	1		
Unit Size Adjustment	408	425		
Rent Concessions		None		
Age (built or last renovated)	2025	2012		
Utilities Paid by Tenant				
Electricity	T	T		
Heat ("G"as or "E"lectric)	T/E	T/E		
Hot Water (G or E)	L/E	T/E		
Cooking (G or E)	T/E	T/E		
TV ("C"able or "S"atellite)	T	T		
Water	L	T		
Sewer	L	T		
Trash	L	T		
Unit Amenities				
Central Heat/Cool	Wall	<input type="checkbox"/>		
Blinds	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Carpet	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Ceiling Fan	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Skylight	<input type="checkbox"/>	<input type="checkbox"/>		
Storage Closet	<input type="checkbox"/>	<input type="checkbox"/>		
Coat Closet	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Walk-In Closet	<input type="checkbox"/>	<input type="checkbox"/>		
Fireplace	<input type="checkbox"/>	<input type="checkbox"/>		
Patio/Balcony	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Appliances				
Refrigerator	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Stove/Oven	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Dishwasher	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Garbage Disposal	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Microwave	<input type="checkbox"/>	<input type="checkbox"/>		
Washer/Dryer	<input type="checkbox"/>	<input type="checkbox"/>		
Washer/Dryer Hook-ups	<input type="checkbox"/>	<input type="checkbox"/>		
Parking/Transportation				
Surface Parking	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Carport	<input type="checkbox"/>	<input type="checkbox"/>		
Underground Parking	<input type="checkbox"/>	<input type="checkbox"/>		
Detached Garage	<input type="checkbox"/>	<input type="checkbox"/>		
Attached Garage	<input type="checkbox"/>	<input type="checkbox"/>		
Tuck-under Garage	<input type="checkbox"/>	<input type="checkbox"/>		
Parking Garage	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Project Amenities				
Clubhouse/Community Room	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Swimming Pool	<input type="checkbox"/>	<input type="checkbox"/>		
Spa/Jacuzzi	<input type="checkbox"/>	<input type="checkbox"/>		
Exercise Room	<input type="checkbox"/>	<input type="checkbox"/>		
Picnic Area	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Tot Lot/Playground	<input type="checkbox"/>	<input type="checkbox"/>		
Tennis Court	<input type="checkbox"/>	<input type="checkbox"/>		
Basketball Court	<input type="checkbox"/>	<input type="checkbox"/>		
Volleyball Court	<input type="checkbox"/>	<input type="checkbox"/>		
On Site Manager	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Laundry Room	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Computer Room	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Business Center	<input type="checkbox"/>	<input type="checkbox"/>		
Car Wash Area	<input type="checkbox"/>	<input type="checkbox"/>		
Security				
Gated	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Courtesy Patrol	<input type="checkbox"/>	<input type="checkbox"/>		
Surveillance Camera	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Adjusted Rent	\$946	\$665	\$665	42.26%
Aggregate Adjusted Rent		\$13,965	\$13,965	
Adjusted Value Ratio (S/SF)	\$2.32	\$1.56	\$1.56	48.18%

TCAC Adjustments Matrix: LIHTC 1BR		Stargell Commons Apartments	Corsair Flats Apartments	Littlejohn Commons Apartments		
Date of Market Study: January 2023	Subject Highest Rent	2700 Bette Street	171 W Atlantic Avenue	1301 Buena Vista Avenue	Totals & Weighted Averages	Differential
		Alameda, CA	Alameda, CA	Alameda, CA		
Prepared by: Kinetic Valuation Group		510-263-9464	510-722-8315	510-239-4030		
	Char	Char Adj	Char Adj	Char Adj		
Type ("M"arket, "L"ow Income)	L	L	L	L		
Distance in Miles from Subject		0.27 miles	0.92 miles	1.47 miles		
Number of Units		5	35	31	71	
Vacancy Rate		0.0%	0.0%	0.0%		
Waiting List ("Y"es or "N"o)		Yes - 2,500	Yes - 600	N/A		
Turnover Rate		3% HH's	4% HH's	N/A		
Unit Size in SF	594	668	653	580	622	
Aggregate Size in SF		3,340 AMI	22,855 AMI	17,980 AMI	44,175	
Base Rent	\$742	\$891 50%	\$1,407 60%	\$1,970 60%	\$1,616	-54.10%
Aggregate Rent		\$4,455	\$49,245	\$61,070	\$114,770	
Value Ratio (\$/SF)	\$1.25	\$1.33	\$2.15	\$3.40	\$2.60	-51.92%
# of stories	4	3	4	3		
Elevator ("Y"es or "N"o)	Y	N	Y	Y		
# of Bedrooms	1	1	1	1		
# of Bathrooms	1	1	1	1		
Unit Size Adjustment	594	668	653	580		
Rent Concessions		None	None	None		
Age (built or last renovated)	2025	2017	2020	2018		
Utilities Paid by Tenant						
Electricity	T	T	T	T		
Heat ("G"as or "E"lectric)	T/E	T/E	L/E	T/E		
Hot Water (G or E)	L/E	T/E	L/E	T/E		
Cooking (G or E)	T/E	T/E	T/E	T/E		
TV ("C"able or "S"atellite)	T	T	T	T		
Water	L	L	L	T		
Sewer	L	L	L	T		
Trash	L	L	L	L		
Unit Amenities						
Central Heat/Cool	Wall	✓	□	□		
Blinds	✓	✓	✓	✓		
Carpet	□	✓	✓	✓		
Ceiling Fan	✓	✓	✓	□		
Skylight	□	□	□	□		
Storage Closet	□	□	□	□		
Coat Closet	✓	✓	✓	✓		
Walk-In Closet	□	□	□	□		
Fireplace	□	□	□	□		
Patio/Balcony	□	□	□	✓		
Appliances						
Refrigerator	✓	✓	✓	✓		
Stove/Oven	✓	✓	✓	✓		
Dishwasher	✓	✓	□	□		
Garbage Disposal	✓	✓	✓	✓		
Microwave	□	□	□	□		
Washer/Dryer	□	□	□	□		
Washer/Dryer Hook-ups	□	□	□	✓		
Parking/Transportation						
Surface Parking	✓	✓	□	✓		
Carport	□	□	□	□		
Underground Parking	□	□	✓	□		
Detached Garage	□	□	□	□		
Attached Garage	□	□	□	□		
Tuck-under Garage	□	□	□	□		
Parking Garage	□	□	□	□		
Project Amenities						
Clubhouse/Community Room	✓	✓	✓	□		
Swimming Pool	□	□	□	□		
Spa/Jacuzzi	□	□	□	□		
Exercise Room	□	□	□	□		
Picnic Area	✓	□	✓	□		
Tot Lot/Playground	□	✓	□	□		
Tennis Court	□	□	□	□		
Basketball Court	□	□	□	□		
Volleyball Court	□	□	□	□		
On Site Manager	✓	✓	✓	✓		
Laundry Room	✓	✓	✓	✓		
Computer Room	✓	□	✓	□		
Business Center	□	□	□	□		
Car Wash Area	□	□	□	□		
Security						
Gated	✓	□	✓	□		
Courtesy Patrol	□	□	□	□		
Surveillance Camera	✓	✓	□	✓		
Adjusted Rent	\$742	\$891	\$1,407	\$1,970	\$1,616	-54.10%
Aggregate Adjusted Rent		\$4,455	\$49,245	\$61,070	\$114,770	
Adjusted Value Ratio (\$/SF)	\$1.25	\$1.33	\$2.15	\$3.40	\$2.60	-51.92%

TCAC Adjustments Matrix: MKT Studio		Aero Apartments		Point Alameda Apartments		Ballena Village Apartments			
Subject Highest Rent		2000 Ardent Way		1380 Ballena Boulevard		1375 Ballena Boulevard		Totals & Weighted Averages	
		Alameda, CA		Alameda, CA		Alameda, CA			
Prepared by: Kinetic Valuation Group		510-254-3270		510-864-9115		510-987-8962			
	Char	Char	Adj	Char	Adj	Char	Adj		
Type ("M"arket, "L"ow Income)	L	M		M		M			
Distance in Miles from Subject		0.79 miles		1.23 miles		1.24 miles			
Number of Units		40		22		98		160	
Vacancy Rate		5.0%		0.0%		1.0%			
Waiting List ("Y"es or "N"o)		None		None		None			
Turnover Rate		15%		20%		30%			
Unit Size in SF	408	517		579		540		540	
Aggregate Size in SF		20,680		12,738		52,920		86,338	
Base Rent	\$946	\$2,725		\$2,000		\$2,465		\$2,466	-61.64%
Aggregate Rent		\$109,000		\$44,000		\$241,570		\$394,570	
Value Ratio (S/F)	\$2.32	\$5.27		\$3.45		\$4.56		\$4.57	-49.26%
# of stories	4	4		2		2			
Elevator ("Y"es or "N"o)	Y	Y		Y		Y			
# of Bedrooms	0	0		0		0			
# of Bathrooms	1	1		1		1			
Unit Size Adjustment	408	517	(\$144)	579	(\$148)	540	(\$151)		
Rent Concessions		None		None		None			
Age (built or last renovated) Quality	2025	2021	\$20	1968	\$80	1973/2018	\$80		
Location	Average	Similar		Similar		Similar			
Utilities Paid by Tenant									
Electricity	T	T		T		T			
Heat ("G"as or "E"lectric)	T/E	T/E		T/E		T/E			
Hot Water (G or E)	L/E	T/E	\$11	T/E	\$11	T/E	\$11		
Cooking (G or E)	T/E	T/E		T/E		T/E			
TV ("C"able or "S"atellite)	T	T		T		T			
Water	L	T	\$59	L		T	\$59		
Sewer	L	T	\$29	L		T	\$29		
Trash	L	T	\$36	L		T	\$36		
Unit Amenities									
Central Heat/Cool	Wall	✓	(\$10)	□	\$10	□	\$10		
Blinds	✓	□	\$5	✓		✓			
Carpet	□	□		□	\$0	✓	\$0		
Ceiling Fan	✓	□	\$5	✓		✓			
Skylight	□	□		□		□			
Storage Closet	□	□		□		□			
Coat Closet	✓	✓		□		□			
Walk-In Closet	□	✓	(\$5)	□		□			
Fireplace	□	□		□		□			
Patio/Balcony	□	□		✓	(\$5)	□			
Appliances									
Refrigerator	✓	✓		✓		✓			
Stove/Oven	✓	✓		✓		✓			
Dishwasher	✓	✓		✓		✓			
Garbage Disposal	□	□	\$0	□		✓			
Microwave	□	✓	(\$5)	□		✓	(\$5)		
Washer/Dryer	□	✓	(\$25)	□		□			
Washer/Dryer Hook-ups	□	□		□		□			
Parking/Transportation									
Surface Parking	✓	□	\$20	✓		✓			
Carport	□	□		□	(\$50)	✓	(\$50)		
Underground Parking	□	□		□		□			
Detached Garage	□	□		□		□			
Attached Garage	□	□		□		□			
Tuck-under Garage	□	□		□		✓	(\$50)		
Parking Garage	□	□		□		□			
Project Amenities									
Clubhouse/Community Room	✓	✓		✓		✓			
Swimming Pool	□	□		✓	(\$10)	✓	(\$10)		
Spa/Jacuzzi	□	□		✓	(\$5)	✓	(\$5)		
Exercise Room	□	✓	(\$10)	✓	(\$10)	✓	(\$10)		
Picnic Area	✓	✓		✓		✓			
Tot Lot/Playground	□	□		□		□			
Tennis Court	□	□		□		□			
Basketball Court	□	□		□		✓	(\$5)		
Volleyball Court	□	□		✓	(\$5)	□			
On Site Manager	✓	✓		✓		✓			
Laundry Room	✓	□	\$10	✓		✓			
Computer Room	✓	✓		□	\$10	□	\$10		
Business Center	□	✓	(\$10)	□		□			
Car Wash Area	□	□		□		□			
Security									
Gated	✓	✓		✓		✓			
Courtesy Patrol	□	□		□		✓	(\$5)		
Surveillance Camera	✓	✓		□	\$5	□	\$5		
Adjusted Rent	\$946		\$2,711		\$1,883		\$2,414	\$2,416	-60.84%
Aggregate Adjusted Rent			\$108,455		\$41,433		\$236,607	\$386,496	
Adjusted Value Ratio (S/F)	\$2.32		\$5.24		\$3.25		\$4.47	\$4.48	-48.20%
Adjusted Rent/Base Rent				99%		94%		98%	

TCAC Adjustments Matrix: MKT One-Bedroom		Summer House Apartments		Aero Apartments		Garden Court Apartments			
Date of Market Study: January 2023	Subject Highest Rent	1826 Poggi Street		2000 Ardent Way		557 & 559 Buena Vista Avenue		Totals & Weighted Averages	Differential
		Alameda, CA		Alameda, CA		Alameda, CA			
Prepared by: Kinetic Valuation Group		510-343-7973		510-254-3270		510-281-0438			
	Char	Char	Adj	Char	Adj	Char	Adj		
Type ("M"arket, "L"ow Income)	L	M		M		M			
Distance in Miles from Subject		0.75 miles		0.79 miles		0.84 miles		115	
Number of Units		6		80		29			
Vacancy Rate		0.0%		1.3%		0.0%			
Waiting List ("Y"es or "N"o)		None		None		None			
Turnover Rate		15%		15%		20%			
Unit Size in SF	594	645		697		620		675	
Aggregate Size in SF		3,870		55,760		17,980		77,610	
Base Rent	\$742	\$2,095		\$3,245		\$2,060		\$2,886	-74.29%
Aggregate Rent		\$12,570		\$259,600		\$59,740		\$331,910	
Value Ratio (S/SF)	\$1.25	\$3.25		\$4.66		\$3.32		\$4.28	-70.79%
# of stories	4	3		4		2			
Elevator ("Y"es or "N"o)	Y	N	\$10	Y		N	\$10		
# of Bedrooms	1	1		1		1			
# of Bathrooms	1	1		1		1			
Unit Size Adjustment	594	645	(\$41)	697	(\$120)	620	(\$22)		
Rent Concessions		None		None		None			
Age (built or last renovated) Quality	2025	1954/2017	\$80	2021	\$20	1961	\$100		
Location	Average	Similar		Similar		Similar			
Utilities Paid by Tenant									
Electricity	T	T		T		T			
Heat ("G"as or "E"lectric)	T/E	T/E		T/E		T/G			
Hot Water (G or E)	L/E	T/G	\$13	T/E	\$13	T/E	\$13		
Cooking (G or E)	T/E	T/E		T/E		T/E			
TV ("C"able or "S"atellite)	T	T		T		T			
Water	L	T	\$60	T	\$60	T	\$60		
Sewer	L	T	\$29	T	\$29	T	\$29		
Trash	L	T	\$45	T	\$45	T	\$45		
Unit Amenities									
Central Heat/Cool	Wall	□	\$10	✓	(\$10)	□	\$10		
Blinds	✓	✓		□	\$5	✓			
Carpet	□	✓	\$0	□		✓	\$0		
Ceiling Fan	✓	□	\$5	□	\$5	✓			
Skylight	□	□		□		□			
Storage Closet	□	□		□		✓	(\$30)		
Coat Closet	✓	✓		✓		✓			
Walk-In Closet	□	□		✓	(\$5)	□			
Fireplace	□	□		□		□			
Patio/Balcony	□	✓	(\$5)	□		□			
Appliances									
Refrigerator	✓	✓		✓		✓			
Stove/Oven	✓	✓		✓		✓			
Dishwasher	✓	✓		✓		✓	\$10		
Garbage Disposal	✓	✓		✓	\$0	✓			
Microwave	□	✓	(\$5)	□	(\$5)	□			
Washer/Dryer	□	□		✓	(\$25)	□			
Washer/Dryer Hook-ups	□	□		□		□			
Parking/Transportation									
Surface Parking	✓	✓		□	\$20	✓			
Carpport	□	□		□		✓	(\$50)		
Underground Parking	□	□		□		□			
Detached Garage	□	□		□		□			
Attached Garage	□	□		□		□			
Tuck-under Garage	□	□		□		□			
Parking Garage	□	□		□		□			
Project Amenities									
Clubhouse/Community Room	✓	✓		✓		□	\$10		
Swimming Pool	□	✓	(\$10)	□		✓	(\$10)		
Spa/Jacuzzi	□	✓		□		□			
Exercise Room	□	✓	(\$10)	✓	(\$10)	□			
Picnic Area	✓	✓		✓		✓			
Tot Lot/Playground	□	✓	(\$5)	□		□			
Tennis Court	□	□		□		□			
Basketball Court	□	□		□		□			
Volleyball Court	□	□		□		□			
On Site Manager	✓	✓		✓		✓			
Laundry Room	✓	✓		✓	\$10	✓			
Computer Room	✓	✓	\$10	✓		□	\$10		
Business Center	□	□	(\$10)	□	(\$10)	□			
Car Wash Area	□	□		□		□			
Security									
Gated	✓	✓		✓		✓			
Courtesy Patrol	□	✓	(\$5)	□		□			
Surveillance Camera	✓	✓		✓		✓			
Adjusted Rent	\$742		\$2,266		\$3,267		\$2,245	\$2,957	-74.91%
Aggregate Adjusted Rent			\$13,594		\$261,369		\$65,117	\$340,080	
Adjusted Value Ratio (S/SF)	\$1.25		\$3.51		\$4.69		\$3.62	\$4.38	-71.49%
Adjusted Rent/Base Rent			108%		101%		109%		

MARKET CHARACTERISTICS

Following are relevant market characteristics of comparable properties surveyed:

Age & Condition

The Subject will be new construction and will be in excellent condition with an estimated completion year of 2025. The market rate comparable properties were built between 1954 and 2021. Based on information obtained from property management and/or online photographs regarding the date and extent of the renovations, an effective year built was estimated for each property.

To account for difference between the Subject’s and the comparable properties’ effective age and its influence on rental value, we performed a pairing of a more recently built property in the area to properties of older vintage such as the comparables. Conservative age adjustments applied to the comparables are based on approximately \$5.00 per year difference between the Subject’s estimated completion year (2025) and the effective year built of the comparables; rounding to the nearest \$10 increment. The table below outlines the adjustments applied to each comparable.

Age & Condition Adjustment				
Comparable	Property Name	Year Built	Effective Year Built	Adjustment
Subject	North Housing Senior Apartments	2025	2025	-
6	Summer House Apartments	1954/2017	2010	\$80
7	Aero Apartments	2021	2021	\$20
8	Garden Court Apartments	1961	2005	\$100
9	Point Alameda Apartments	1968	2010	\$80
10	Ballena Village Apartments	1973/2018	2010	\$80

Based upon TCAC market study guidelines when making an age or physical adjustment, we are required to walk the property, and speak to the management company to take into account the project maintenance, and/or the rehab/unit updating that has occurred on an on-going basis over the years. We interviewed the property contacts regarding maintenance levels and renovations of the properties during the course of confirming our rental data. During our inspections of the comparables, a visual inspection of the comparables to ascertain observed condition/quality of the structures was performed. This analysis is always performed within our scope of professional work.

Storage Adjustment

The adjustment for storage was derived from Comparable 6 and 10, which offer extra storage for an additional \$30 and \$75 per month, respectively. An adjustment of \$30, towards the lower end of the range, was utilized for storage.

Parking Adjustment

The adjustments for parking were derived from the charges for parking at properties in the region that charge additional fees for parking. A nearby property offers \$50 for covered parking, and Comparable 7 offers garage parking for \$165 per month; therefore, \$20 for surface parking, \$50 for covered or tuck-under parking, and \$165 for garage parking have been utilized as parking adjustments.

Unit Mix

The unit mix for the Subject and comparable properties summation are shown in the following table. The Subject will have studio and one-bedroom units for tenants, and one, two-bedroom manager's unit.

Unit Mix				
Unit Type	Total Units (Subject)	Percent (Subject)	Total Units (Comps)	Percent (Comps)
Studio	40	62.5%	222	13.4%
1 BR	23	35.9%	485	29.4%
2 BR	1	1.6%	905	54.8%
3 BR	0	0.0%	35	2.1%
4 BR	0	0.0%	5	0.3%
Total	64	100.0%	1,652	100.0%

The unit mix will work well for the intended senior tenant base.

Turnover

The table below illustrates the turnover rates at each comparable. Management at Comparable 3 could not provide turnover data; therefore, it has been removed from the analysis. Management at Comparable 4 indicated they have not had a vacancy since opening.

Turnover			
Comp#	Property Name	Rent Structure	Turnover
1	Stargell Commons Apartments	LIHTC	3%
2	Corsair Flats Apartments	LIHTC	4%
3	Littlejohn Commons Apartments	LIHTC	N/A
4	Everett Commons Apartments	LIHTC	0%
5	Park Alameda Apartments	LIHTC	15%
6	Summer House Apartments	Market	15%
7	Aero Apartments	Market	15%
8	Garden Court Apartments	Market	20%
9	Point Alameda Apartments	Market	20%
10	Ballena Village Apartments	Market	30%
Average Turnover			14%

The comparable properties in the PMA indicate a turnover range from zero to 30 percent with an average turnover of 14 percent. Given the turnover rate in the market, the Subject's unit mix and target market, assuming competent management, turnover is anticipated to be minimal at the Subject due to the affordable rents and demand for affordable properties. Average turnover at the Subject should be 15 percent or less, annually.

Utility Structure

Tenants at the Subject will be responsible for electric utilities including heating, cooling, cooking, and individually metered electricity. The property will provide electric water heating expense, as well as the cold water, sewer, and trash expenses. Adjustments applied to the comparables for differences in utility structure are based on the utility allowance from the Housing Authority of the City Alameda (HACA); a copy of the utility allowance schedule is included in the Addenda.

Tenants at Comparables 6, 7, 8, and 10 are responsible for all utilities; therefore, upward adjustments for hot water, cold water, sewer, and trash were applied to Comparables 6, 7, 8, and 10.

Tenants at Comparable 9 are responsible for all electric utilities including hot water; therefore, an upward adjustment for hot water was applied to Comparable 9.

Concessions

None of the comparables are offering concessions. Occasional concessions are consistent with ongoing marketing strategies during periods of increased tenant turnover and high vacancy rates. Concessions are considered temporary, and not part of an ongoing marketing strategy within the Subject’s market. With demand for affordable units in the PMA, we do not anticipate it will be necessary for the Subject to offer concessions.

Waiting Lists

In markets with high housing costs and a limited supply of affordable housing, waiting lists are common. A waiting list indicates a strong market with high occupancy and unmet demand. Properties that carry a waiting list typically enjoy easy lease-up on turnover. The table below illustrates the waiting list status at each of the comparables.

Waiting Lists			
Comp #	Property Name	Rent Structure	Waiting List
1	Stargell Commons Apartments	LIHTC	Yes - 2,500 HH's
2	Corsair Flats Apartments	LIHTC	Yes - 600 HH's
3	Littlejohn Commons Apartments	LIHTC	N/A
4	Everett Commons Apartments	LIHTC	Yes - 100 HH's
5	Park Alameda Apartments	LIHTC	Yes - N/A
6	Summer House Apartments	Market	None
7	Aero Apartments	Market	None
8	Garden Court Apartments	Market	None
9	Point Alameda Apartments	Market	None
10	Ballena Village Apartments	Market	None

Four of the LIHTC comparable properties maintain lengthy waiting lists. It is likely the Subject will maintain a waiting list.

Vacancy

The charts below show overall vacancy rates, as well as vacancy by property and unit type, at the comparable properties included in the survey.

Vacancy					
Comp #	Property Name	Rent Structure	Total Units	Vacant Units	Vacancy Rate
1	Stargell Commons Apartments	LIHTC	31	0	0.0%
2	Corsair Flats Apartments	LIHTC	60	0	0.0%
3	Littlejohn Commons Apartments	LIHTC	31	0	0.0%
4	Everett Commons Apartments	LIHTC	19	0	0.0%
5	Park Alameda Apartments	LIHTC	62	0	0.0%
6	Summer House Apartments	Market	650	12	1.8%
7	Aero Apartments	Market	200	3	1.5%
8	Garden Court Apartments	Market	63	4	6.3%
9	Point Alameda Apartments	Market	144	1	0.7%
10	Ballena Village Apartments	Market	392	6	1.5%
Average					1.6%

Vacancy by Unit Type			
Unit Type	Total Units	Total # of Vacant	Percent
Studio	222	3	1.4%
1 BR	485	4	0.8%
2 BR	905	15	1.7%
3 BR	35	4	11.4%
4 BR	5	0	0.0%
Total	1,652	26	1.6%

Vacancy at comparable properties ranges between 0.0 and 6.3 percent, with an average of 1.6 percent. Taking the vacancy into account, combined with the demand for affordable housing in the area, we expect vacancy at the Subject property to be 3.0 percent or less.

Rent History

The table below illustrates the change in rent within the past year for each of the comparables.

Rent History			
Comp #	Comparable Name	Rent Structure	Change in Rent
1	Stargell Commons Apartments	LIHTC	Increased in 2022
2	Corsair Flats Apartments	LIHTC	Fluctuates
3	Littlejohn Commons Apartments	LIHTC	Increased in 2022
4	Everett Commons Apartments	LIHTC	Increased \$46 to \$56 in 2022
5	Park Alameda Apartments	LIHTC	Increased 4% in 2022
6	Summer House Apartments	Market	Fluctuates
7	Aero Apartments	Market	Fluctuates
8	Garden Court Apartments	Market	Fluctuates
9	Point Alameda Apartments	Market	Increased \$100 to \$150 in 2022
10	Ballena Village Apartments	Market	Fluctuates daily

Comparables above the Adjusted Rent/Base Rent

After adjustments, none of the comparables exceed 10 percent of the base rent.

Ten Percent Test

Below is the ten percent test showing the Subject’s rent advantage over the market comparables.

Ten Percent Rent Test			
Unit Type	Subject's Highest Proposed Rent	Comparable Properties Adjusted Average Rent	Percent Below Highest Rent
OBR/1BA	\$946	\$2,416	-60.84%
1BR/1BA	\$742	\$2,957	-74.91%

The Subject meets the benchmark rents test.

Unit Value Ratio

TCAC requires that the rent per square footage value ratio for each of the Subject’s unit types be at or below the values for the same unit types in the comparable rental properties. The table below illustrates this test.

Unit Value Ratio					
Unit Type	Subject			Comparable Properties Weighted Average \$/SF	Percent Advantage of Subject
	Subject's Highest Proposed Rent	Subject's Square Footage	\$/SF		
OBR/1BA	\$946	408	\$2.32	\$4.48	-48.20%
1BR/1BA	\$742	594	\$1.25	\$4.38	-71.49%

The Subject’s unit value ratios meet the required benchmark.

Market Rents

The achievable market rents were determined by comparing the aesthetic quality, amenities, unit sizes, etc. to that of the market rate projects in the area. We concluded that the Subject will be competitive with the market rate competition and achievable rents are within the market rental range. Achievable rents represent net market rate rent levels that we believe a project of the Subject’s condition and quality could reasonably achieve.

Achievable Market Rents	
Unit Type	Market Rent
OBR/1BA	\$2,430
1BR/1BA	\$2,760

In conclusion of market rents, primary weight was placed on Comparable 7 due to condition. Secondary weight was placed on the remaining comparables.

Summary Evaluation of the Project

The Subject’s affordable rents offer a significant tenant rent advantage over the market rate developments surveyed, and are in-line with the comparable affordable developments. The Subject will have a positive impact on the surrounding neighborhood and will not adversely affect existing or proposed affordable housing located in the area.

EXISTING AND PLANNED AFFORDABLE HOUSING

We reviewed TCAC, CDLAC and HUD development lists for projects funded over the past several years as being best representative of current and planned affordable housing conditions throughout the PMA. The table below illustrates these properties that exist in the PMA.

Affordable Housing Within PMA							
Project Name	Street Address	City	Program Type	Occupancy Type	# Units	# of Affordable Units	Year Built/Renovated
Playa del Alameda Apartments	148 Crolis Garden Court	Alameda	LIHTC/Section 8	Large Family	40	39	2001
The Breakers at Bayport Apartments	459 Neptune Gardens Avenue	Alameda	LIHTC	Large Family	52	51	2006
Hayward Village Senior Apartments	22084 Arbor Avenue	Alameda	LIHTC	Senior	151	150	2005
Shinsei Gardens Apartments	401 Stargell Avenue	Alameda	LIHTC	Large Family	39	38	2009
The Alameda Islander	2428 Central Avenue	Alameda	LIHTC	SRO	62	61	2012
Jack Capon Villa Apartments	2216 Lincoln Avenue	Alameda	LIHTC	Special Needs	19	18	2012
Stargell Commons Apartments	2700 Bette Street	Alameda	LIHTC	Large Family	32	31	2015
Littlejohn Commons Apartments	1301 Buena Vista Avenue	Alameda	LIHTC	Seniors	31	30	2016
Everett Commons Apartments	2437 Eagle Avenue	Alameda	LIHTC	Large Family	20	19	2018
Corsair Flats Apartments	171 W Atlantic Avenue	Alameda	LIHTC	Special Needs	60	59	2020
Rosefield Village Apartments	727 Buena Vista Avenue	Alameda	LIHTC	Large Family	92	91	2021
The Starling Apartments	170 Coronado Avenue	Alameda	LIHTC	Large Family	70	69	2022

Impact on Existing Affordable Housing

Affordable housing developments in the PMA are experiencing stable occupancy levels and waiting lists. All of the data, as well as interviews of managers and real estate professionals, demonstrate an ongoing need for creation of affordable housing in the foreseeable future. As evidenced in the demand estimate sections, there is demand for affordable and permanent supportive housing in the area. The Subject will have a positive impact on the surrounding neighborhood and will not hinder existing affordable properties' ability to maintain full occupancy.

Proposed or Planned Construction

Review of TCAC, CDLAC, and HUD development lists showed two properties in the PMA that received funding in the last three years, as outlined below.

- The Starling Apartments, located at 170 Coronado Avenue, consists of 70 one, two, and three bedroom-units restricted family households at the 20, 30, 40, 50, and 60 percent AMI levels. Sixteen (16) units have Project Based Section 8 vouchers. The property opened in 2021.
- Rosefield Village Apartments, located at 727 Buena Vista Avenue, will consist of 92 one, two, and three-bedroom units offered to family households and Alameda Unified School District employees who earn between 20 and 80 percent of the area's median income (AMI). The property opened in 2022.

The City of Alameda development forecast indicates several additional multifamily housing projects in the city in various development stages, as outlined below.

City of Alameda Development Forecast

Last Updated: September 19, 2022

Project Name or Location	Brief Description	Planning Application on file?	Planning Entitlements and Environmental Review Approved?	PDA?	Number of Affordable Units	Initial Building Permits Issued?
South Shore						
South Shore Shopping Center	1,215 MF units, 238 Assisted Living units, net reduction of retail from 548,000sf to 357,148sf (with 86,660sf of new ground floor retail), net increase in office space from 27,431sf to 127,167sf.	Yes	No	No		No
Northern Waterfront						
1825 Park Street	Hotel – 96 rooms	Yes	Yes	No	NA	No
2110 Clement (Boatworks)	182 Townhomes and SFD	Yes	Yes			No
1501 Buena Vista Ave (Del Monte Warehouse)	362 MF units + 30,000 sf commercial	Yes	Yes			Yes
Del Monte Towns	10 Townhome units	No	No	Yes		No
Encinal Terminals	589 MF units + 5,000 sf commercial	Yes	Yes			No
Former Pennzoil Site	90 Townhomes	Yes	No	Yes	4 VLI, 5 LI, 6 Mod	No
Alameda Marina	760 MF units + 153,000 sf commercial	Yes	Yes			Yes
Phase I – Wrap A “The Launch”	360 MF units + 8 Work/Live commercial units	Yes	Yes			Yes
Phase II – Townhomes	182 Townhouse units	Yes	Yes			No
Phase III – Wrap B MF units	218 MF units	No	No			No
Phase I – Commercial Core	153,000 commercial space/maritime uses	Partial	Partial			No

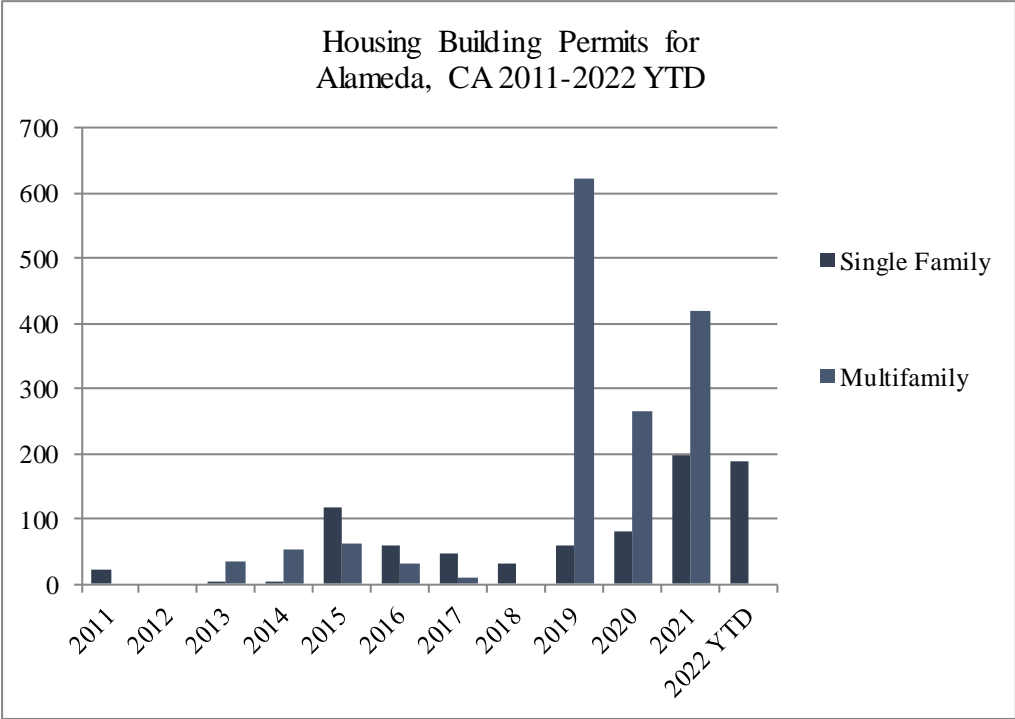
East End					
2607 Santa Clara Ave	9 infill townhouse units + subdivision of existing lots	Yes	Partial		No
2001 Versailles Ave	11 single family detached homes	Yes	Partial		No
West End					
1435 Webster St	9 units + ground floor commercial	Yes	Yes		No
727 Buena Vista Ave (Rosefield Village)	78 MF units (40 existing) + 13 rehab	Yes	Yes		Yes
Admiral's Cove Multifam. Residential	227 units	Yes		No	
Alameda Landing Bay Ship & Yacht	300,000 sf commercial	Yes	Yes		Yes
Alameda Landing Waterfront Residential	300 Townhome + 500 SF Commercial + 356 Townhomes	Yes	Yes		Yes
McKay Wellness Center	90 assisted living + 50 rehabilitation beds	Yes	Yes		Partial
North Housing - Habitat for Humanity	68 units	No	No		No
North Housing - Alameda Housing Authority	586 units	Yes	Yes		Partial
Alameda Point					
Building 8	87 work-live units + 100,000 sf commercial	Yes	Yes		Yes
Veterans Administration	Columbarium and Clinic	No	No		No
Site A	Up to 800 units + 400,000 Commercial	Yes	Yes		Yes
Blocks 6 & 7 - Trumark Townhomes	124 townhomes	Yes	Yes		Yes
Block 8 - Eden Housing	130 affordable MF units	Yes	Yes		Yes
Block 9	200 MF units + 8,700 sf commercial	Yes	Yes		Yes
Block 10	Up to 179 MF units +10,500 sf commercial space	Yes	Partial		No
Block 11	220 MF units, 15,000 sf commercial	Yes	Yes		No
Astra Expansion	178,000 sf commercial	Yes	No		No
West Midway/RESHAP	789 units	Yes	Partial		No
Harbor Bay					
North Loop Road	5 commercial buildings: 187,000 sf total	Yes	Yes		Yes
2331 North Loop Road - FAAS	12,000 sf Animal Shelter	Yes	Yes		No
1951 Harbor Bay Parkway	New 4-story, 220,000 sf office building	Yes	Yes		Yes
2900 Harbor Bay Pkwy	Hotel - 172 Rooms	Yes	Yes		No
1051 Harbor Bay Pkwy	Hotel - 236 Rooms	Yes	Yes		No
Exelixis Campus Master Plan	Up to 1.3M sf of office/R&D	No	No		No

Housing Authority

We contacted the Housing Authority of the City of Alameda (HACA) to obtain information about the Housing Choice voucher program. According to HACA, 1,893 vouchers are budgeted for the city, of which 1,528 are currently in use. The waiting list is currently closed with 1,235 households.

Building Permits

The following table demonstrates building permit information from 2011 through 2022 year-to-date for the city of Alameda provided by the State of the Cities Data System.



Source: Office of Policy Development and Research HUD

Construction activity in Alameda was limited from 2011 to 2013. Between 2014 and 2018, the city experienced an increase in single and multifamily permits. The city experienced its greatest peak in construction between 2019 and 2021, which has primarily consisted of multifamily properties.

Conclusion

The demand analysis, existing supply of housing, as well as interviews with real estate professionals demonstrate an ongoing need for creation of affordable senior housing in the PMA over the foreseeable term. The Subject will address two major community needs in the Alameda area: the need for an increased supply of affordable housing and housing that is specifically designed to combat homelessness. Several of the area's affordable housing developments maintain waiting lists for all unit types with limited vacancies. Therefore, we anticipate that the Subject and the existing affordable properties will not hinder each other's ability to maintain full occupancy.

The Subject's affordable rents offer a significant tenant rent advantage over the market rate developments surveyed, and are generally in-line with the comparable affordable developments. The Subject will have a positive impact on the surrounding neighborhood and will not adversely affect existing or proposed affordable housing located in the area.

ADDENDA A

Assumptions and Limiting Conditions & Certification

ASSUMPTIONS AND LIMITING CONDITIONS

1. In the event that the client provided a legal description, building plans, title policy and/or survey, etc., the consultant has relied extensively upon such data in the formulation of all analyses.
2. The legal description as supplied by the client is assumed to be correct and the consultant assumes no responsibility for legal matters, and renders no opinion of property title, which is assumed to be good and merchantable.
3. All information contained in the report, which others furnished, was assumed to be true, correct, and reliable. A reasonable effort was made to verify such information, but the author assumes no responsibility for its accuracy.
4. The report was made assuming responsible ownership and capable management of the property. The analyses and projections are based on the basic assumption that the apartment complex will be managed and staffed by competent personnel and that the property will be professionally advertised and aggressively promoted
5. The sketches, photographs, and other exhibits in this report are solely for the purpose of assisting the reader in visualizing the property. The author made no property survey, and assumes no liability in connection with such matters. It was also assumed there is no property encroachment or trespass unless noted in the report.
6. The author of this report assumes no responsibility for hidden or unapparent conditions of the property, subsoil or structures, or the correction of any defects now existing or that may develop in the future. Equipment components were assumed in good working condition unless otherwise stated in this report.
7. It is assumed that there are no hidden or unapparent conditions for the property, subsoil, or structures, which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering, which may be required to discover such factors. The investigation made it reasonable to assume, for report purposes, that no insulation or other product banned by the Consumer Product Safety Commission has been introduced into the Subject premises. Visual inspection by the consultant did not indicate the presence of any hazardous waste. It is suggested the client obtain a professional environmental hazard survey to further define the condition of the Subject soil if they deem necessary.
8. A consulting analysis market study for a property is made as of a certain day. Due to the principles of change and anticipation the value estimate is only valid as of the date of valuation. The real estate market is non-static and change and market anticipation is analyzed as of a specific date in time and is only valid as of the specified date.

9. Possession of the report, or a copy thereof, does not carry with it the right of publication, nor may it be reproduced in whole or in part, in any manner, by any person, without the prior written consent of the author particularly as to value conclusions, the identity of the author or the firm with which he or she is connected. Neither all nor any part of the report, or copy thereof shall be disseminated to the general public by the use of advertising, public relations, news, sales, or other media for public communication without the prior written consent and approval of the appraiser. Nor shall the appraiser, firm, or professional organizations of which the appraiser is a member be identified without written consent of the appraiser.
10. Disclosure of the contents of this report is governed by the Bylaws and Regulations of the professional appraisal organization with which the appraiser is affiliated: specifically, the Appraisal Institute.
11. The author of this report is not required to give testimony or attendance in legal or other proceedings relative to this report or to the Subject property unless satisfactory additional arrangements are made prior to the need for such services.
12. The opinions contained in this report are those of the author and no responsibility is accepted by the author for the results of actions taken by others based on information contained herein.
13. All applicable zoning and use regulations and restrictions are assumed to have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.
14. It is assumed that all required licenses, permits, covenants or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which conclusions contained in this report is based.
15. On all proposed developments, Subject to satisfactory completion, repairs, or alterations, the consulting report is contingent upon completion of the improvements in a workmanlike manner and in a reasonable period of time with good quality materials.
16. All general codes, ordinances, regulations or statutes affecting the property have been and will be enforced and the property is not Subject to flood plain or utility restrictions or moratoriums except as reported to the consultant and contained in this report.
17. The party for whom this report is prepared has reported to the consultant there are no original existing condition or development plans that would Subject this property to the regulations of the Securities and Exchange Commission or similar agencies on the state or local level.

18. Unless stated otherwise, no percolation tests have been performed on this property. In making the appraisal, it has been assumed the property is capable of passing such tests so as to be developable to its highest and best use, as detailed in this report.
19. No in-depth inspection was made of existing plumbing (including well and septic), electrical, or heating systems. The consultant does not warrant the condition or adequacy of such systems.
20. No in-depth inspection of existing insulation was made. It is specifically assumed no Urea Formaldehyde Foam Insulation (UFFI), or any other product banned or discouraged by the Consumer Product Safety Commission has been introduced into the appraised property. The appraiser reserves the right to review and/or modify this appraisal if said insulation exists on the Subject property.
21. Acceptance of and/or use of this report constitute acceptance of all assumptions and the above conditions. This report is not valid for syndication purposes.

CERTIFICATION

The undersigned hereby certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct;
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, conclusions, and recommendations;
- We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved;
- We have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment;
- We are performing a market study of Phase I and Phase II of the Subject property in conjunction with this assignment. We previously performed market studies on all three phases in January 2022. No other assignments have been conducted on this site in the last three years;
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results;
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- We certify that, to the best of our knowledge and belief, our analyses, opinions, and conclusions were developed, and this report complies with, the Code of Professional Ethics and Standards of Valuation Practice of the Appraisal Institute;
- Jay Wortmann, MAI performed a physical inspection of the property and the Subject's neighborhood January 16, 2023. Brent Griffiths, MAI inspected the Subject for a prior assignment. Justine Simons and Brent Griffiths, MAI provided assistance with portions of market research and preparation of this report and are competent to perform such analyses. Jay Wortmann, MAI reviewed the report, however, did not inspect the Subject.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives;

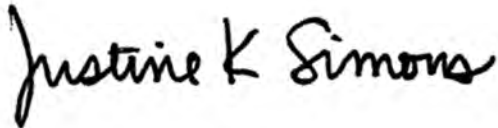
- As of the date of this report, Jay Wortmann, MAI and Brent Griffiths, MAI have completed the requirements of the continuing education program of the Appraisal Institute;



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Expiration: 9/10/2023



Brent Griffiths, MAI
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Expiration: 3/1/2023



Justine Simons
Real Estate Analyst
justine@kvgteam.com
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ADDENDA B

Photographs

SUBJECT PHOTOGRAPHS



Subject-Phase III portion



Subject-view of all phases



Subject-view of Phase I & III portions



Subject-view of Phase I & III portions



Subject-view of Phase I & II portions



Subject-view of Phase I & II portions

SUBJECT PHOTOGRAPHS



Vacant land to the north



Industrial properties further north



Vacant land/wetlands to the northeast



Single-family homes further northeast



Bay 37 development further northeast



Vacant land to the east and southeast

SUBJECT PHOTOGRAPHS



Single-family homes further east



Alameda Landing shopping center further east and southeast



College of Alameda further southeast



Admirals Cove Apartments to the west, south, and southwest



Office building further south



Estuary Park to the northwest

SUBJECT PHOTOGRAPHS



Mosley Avenue facing east



Mosley Avenue facing west



Lakehurst Circle facing north



Lakehurst Circle facing south

ADDENDA C

Data Sources

DATA SOURCES

Sources used in this study include data that is both written and oral, published and unpublished, and proprietary and non-proprietary. Real estate developers, housing officials, local housing and planning authority employees, property managers and other housing industry participants were interviewed. In addition, we conducted a survey of existing, comparable properties.

This report incorporates published data supplied by various agencies and organizations including:

- California Employment Development Department
- California Tax Credit Allocation Committee Market Study Requirements
- City of Alameda
- County of Alameda
- CoStar
- Department of Housing and Urban Development (HUD)
- ESRI Demographics
- EveryOne Counts! 2022 Homeless Count and Survey for Alameda County
- Housing Authority of the City of Alameda
- Housing Authority of the City of Alameda Utility Allowance
- Neighborhood Scout
- U.S. Census Bureau

ADDENDA D

Demographic Reports



	2016-2020 ACS Estimate	Percent	MOE(±)	Reliability
WORKERS AGE 16+ YEARS (WHO DID NOT WORK FROM HOME) BY TRAVEL TIME TO WORK				
Total	36,307	100.0%	931	
Less than 5 minutes	419	1.2%	178	
5 to 9 minutes	2,173	6.0%	386	
10 to 14 minutes	3,163	8.7%	430	
15 to 19 minutes	4,123	11.4%	486	
20 to 24 minutes	4,342	12.0%	467	
25 to 29 minutes	1,922	5.3%	319	
30 to 34 minutes	5,173	14.2%	558	
35 to 39 minutes	906	2.5%	217	
40 to 44 minutes	2,226	6.1%	403	
45 to 59 minutes	5,047	13.9%	630	
60 to 89 minutes	4,673	12.9%	496	
90 or more minutes	2,140	5.9%	395	
Average Travel Time to Work (in minutes)	35.0		1.8	■■■
HOUSEHOLDS BY DISABILITY STATUS				
Total	30,514	100.0%	635	■■■
With 1+ Persons w/Disability	5,881	19.3%	552	■■■
With No Person w/Disability	24,633	80.7%	717	■■■



KVG (Esri 2022)

Alameda City, CA
 Alameda City, CA (0600562)
 Geography: Place

Prepared by Esri

	2016-2020		ACS Estimate		Percent	MOE(±)	Reliability	
2022 Households by Income and Age of Householder 55+								
	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	6,500	100%	5,187	100%	3,719	100%	15,406	100%
<\$15,000	307	4.7%	353	6.8%	395	10.6%	1,055	6.8%
\$15,000-\$24,999	217	3.3%	254	4.9%	300	8.1%	771	5.0%
\$25,000-\$34,999	166	2.6%	188	3.6%	225	6.1%	579	3.8%
\$35,000-\$49,999	214	3.3%	333	6.4%	459	12.3%	1,006	6.5%
\$50,000-\$74,999	550	8.5%	819	15.8%	581	15.6%	1,950	12.7%
\$75,000-\$99,999	556	8.6%	499	9.6%	366	9.8%	1,421	9.2%
\$100,000-\$149,999	1,258	19.4%	1,043	20.1%	523	14.1%	2,824	18.3%
\$150,000-\$199,999	1,242	19.1%	703	13.6%	387	10.4%	2,332	15.1%
\$200,000+	1,990	30.6%	995	19.2%	483	13.0%	3,468	22.5%
Median HH Income	\$148,976		\$104,795		\$69,307		\$112,236	
Average HH Income	\$189,899		\$145,146		\$113,388		\$156,361	
2027 Households by Income and Age of Householder 55+								
	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	5,943	100%	5,317	100%	4,436	100%	15,696	100%
<\$15,000	149	2.5%	219	4.1%	328	7.4%	696	4.4%
\$15,000-\$24,999	105	1.8%	150	2.8%	213	4.8%	468	3.0%
\$25,000-\$34,999	88	1.5%	122	2.3%	182	4.1%	392	2.5%
\$35,000-\$49,999	120	2.0%	218	4.1%	376	8.5%	714	4.5%
\$50,000-\$74,999	391	6.6%	658	12.4%	517	11.7%	1,566	10.0%
\$75,000-\$99,999	484	8.1%	482	9.1%	427	9.6%	1,393	8.9%
\$100,000-\$149,999	1,168	19.7%	1,161	21.8%	797	18.0%	3,126	19.9%
\$150,000-\$199,999	1,342	22.6%	934	17.6%	702	15.8%	2,978	19.0%
\$200,000+	2,096	35.3%	1,373	25.8%	894	20.2%	4,363	27.8%
Median HH Income	\$163,270		\$130,265		\$107,898		\$138,976	
Average HH Income	\$218,197		\$181,491		\$154,625		\$187,796	

Source: ACS, Esri, Esri-Data Axle, U.S. Census



KVG (Esri 2022)

Alameda City, CA
Alameda City, CA (0600562)
Geography: Place

Prepared by Esri

	2016-2020 ACS Estimate	Percent	MOE(±)	Reliability
Census 2010 Households and Age of Householder				
Total	12,283	100.0%		40.9%
Family Households	6,605	53.8%		22.0%
Householder Age 55-64	3,598	29.3%		12.0%
Householder Age 65-74	1,673	13.6%		5.6%
Householder Age 75-84	988	8.0%		3.3%
Householder Age 85+	346	2.8%		1.2%
Nonfamily Households	5,678	46.2%		18.9%
Householder Age 55-64	2,534	20.6%		8.4%
Householder Age 65-74	1,444	11.8%		4.8%
Householder Age 75-84	1,030	8.4%		3.4%
Householder Age 85+	670	5.5%		2.2%



KVG (Esri 2022)

Alameda City, CA
Alameda City, CA (0600562)
Geography: Place

Prepared by Esri

	2016-2020 ACS Estimate	Percent	MOE(±)	Reliability
Census 2010 Occupied Housing Units by Age of Householder				
Total	12,278	100.0%		40.9%
Owner Occupied Housing Units	7,772	63.3%		25.9%
Householder Age 55-64	3,624	29.5%		12.1%
Householder Age 65-74	2,097	17.1%		7.0%
Householder Age 75-84	1,374	11.2%		4.6%
Householder Age 85+	677	5.5%		2.3%
Renter Occupied Housing Units	4,506	36.7%		15.0%
Householder Age 55-64	2,514	20.5%		8.4%
Householder Age 65-74	1,014	8.3%		3.4%
Householder Age 75-84	641	5.2%		2.1%
Householder Age 85+	337	2.7%		1.1%

Data Note: A family is defined as a householder and one or more other people living in the same household who are related to the householder by birth, marriage, or adoption. Nonfamily households consist of people living alone and households that do not contain any members who are related to the householder. The base for "% Pop" is specific to the row. A Nonrelative is not related to the householder by birth, marriage, or adoption.



KVG (Esri 2022)

Alameda City, CA
 Alameda City, CA (0600562)
 Geography: Place

Prepared by Esri

Population by Age	2016-2020						
	Census 2010		ACS Estimate		Percent	MOE(±)	Reliability
	Number	Percent	Number	Percent	Number	Percent	
0 - 4	4,171	5.7%	3,872	4.8%	3,976	5.0%	
5 - 9	4,239	5.8%	3,987	5.0%	3,773	4.7%	
10 - 14	4,135	5.6%	4,357	5.4%	3,866	4.8%	
15 - 19	4,188	5.7%	4,480	5.6%	3,946	4.9%	
20 - 24	3,999	5.4%	4,808	6.0%	4,628	5.8%	
25 - 34	9,505	12.9%	10,373	13.0%	11,811	14.7%	
35 - 44	11,441	15.5%	10,077	12.6%	9,964	12.4%	
45 - 54	11,848	16.1%	10,989	13.7%	10,003	12.5%	
55 - 64	10,129	13.8%	11,482	14.3%	10,767	13.4%	
65 - 74	5,067	6.9%	9,009	11.3%	9,471	11.8%	
75 - 84	3,218	4.4%	4,499	5.6%	5,765	7.2%	
85+	1,671	2.3%	2,086	2.6%	2,232	2.8%	

Housing Units by Occupancy Status and Tenure	Census 2010		2022		2027	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	32,280	100.0%	33,618	100.0%	34,469	100.0%
Occupied	30,054	93.1%	31,466	93.6%	31,275	90.7%
Owner	14,425	44.7%	15,439	45.9%	15,301	44.4%
Renter	15,629	48.4%	16,027	47.7%	15,974	46.3%
Vacant	2,227	6.9%	2,152	6.4%	3,194	9.3%

Alameda city,...	
Population Summary	
2000 Total Population	72,070
2010 Total Population	73,611
2022 Total Population	80,019
2022 Group Quarters	1,530
2027 Total Population	80,202
2019-2024 Annual Rate	0.05%
2022 Total Daytime Population	72,726
Workers	33,093
Residents	39,633
Household Summary	
2000 Households	30,159
2000 Average Household Size	2.35
2010 Households	30,053
2010 Average Household Size	2.40
2022 Households	31,466
2027 Households	31,275
2027 Average Household Size	2.52
2019-2024 Annual Rate	-0.12%
2010 Families	18,233
2010 Average Family Size	3.06
2022 Families	19,003
2022 Average Family Size	3.20
2027 Families	18,936
2027 Average Family Size	3.22
2019-2024 Annual Rate	-0.07%
2022 Households by Income	

Source: ACS, Esri, Esri-Data Axle, U.S. Census



KVG (Esri 2022)

Alameda City, CA
 Alameda City, CA (0600562)
 Geography: Place

Prepared by Esri

	2016-2020 ACS Estimate	Percent	MOE(±)	Reliability Alameda city,...
Household Income Base				
<\$15,000				31,466
\$15,000 - \$24,999				5.8%
\$25,000 - \$34,999				3.7%
\$35,000 - \$49,999				3.2%
\$50,000 - \$74,999				5.4%
\$75,000 - \$99,999				11.0%
\$100,000 - \$149,999				10.1%
\$150,000 - \$199,999				19.2%
\$200,000+				16.9%
				24.7%
2027 Households by Income				
Household Income Base				
<\$15,000				31,275
\$15,000 - \$24,999				3.7%
\$25,000 - \$34,999				2.2%
\$35,000 - \$49,999				2.1%
\$50,000 - \$74,999				3.7%
\$75,000 - \$99,999				8.7%
\$100,000 - \$149,999				9.9%
\$150,000 - \$199,999				20.3%
\$200,000+				20.2%
Average Household Income				29.2%
				\$193,760
2022 Employed Population 16+ by Industry				
Total				
Agriculture/Mining				40,282
Construction				0.3%
Manufacturing				4.1%
Wholesale Trade				6.4%
Retail Trade				2.2%
Transportation/Utilities				8.5%
Information				8.1%
Finance/Insurance/Real Estate				3.4%
Services				7.6%
Public Administration				54.2%
				5.2%
2010 Households by Size				
Total				
1 Person Household				30,053
2 Person Household				31.1%
3 Person Household				31.8%
4 Person Household				16.2%
5 Person Household				13.2%
6 Person Household				4.7%
7 + Person Household				1.8%
				1.2%
Households by Income				
	Number	2022 Percent	Number	2027 Percent



	2016-2020 ACS Estimate	Percent	MOE(±)	Reliability
Median Household Income	\$123,166		\$147,853	

GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME IN THE PAST 12 MONTHS				
<10% of Income	667	4.2%	216	
10-14.9% of Income	1,219	7.7%	234	
15-19.9% of Income	2,322	14.7%	347	
20-24.9% of Income	2,202	13.9%	379	
25-29.9% of Income	1,868	11.8%	367	
30-34.9% of Income	1,449	9.2%	292	
35-39.9% of Income	840	5.3%	200	
40-49.9% of Income	1,306	8.3%	301	
50+% of Income	3,191	20.2%	445	
Gross Rent % Inc Not Computed	750	4.7%	213	



	2016-2020 ACS Estimate	Percent	MOE(±)	Reliability
WORKERS AGE 16+ YEARS (WHO DID NOT WORK FROM HOME) BY TRAVEL TIME TO WORK				
Total	711,706	100.0%	5,279	
Less than 5 minutes	7,503	1.1%	730	
5 to 9 minutes	36,963	5.2%	1,363	
10 to 14 minutes	73,717	10.4%	2,160	
15 to 19 minutes	91,110	12.8%	2,286	
20 to 24 minutes	82,723	11.6%	1,808	
25 to 29 minutes	35,568	5.0%	1,651	
30 to 34 minutes	99,028	13.9%	2,654	
35 to 39 minutes	23,390	3.3%	1,188	
40 to 44 minutes	39,599	5.6%	1,497	
45 to 59 minutes	93,640	13.2%	2,324	
60 to 89 minutes	92,912	13.1%	2,214	
90 or more minutes	35,553	5.0%	1,394	
Average Travel Time to Work (in minutes)	34.2		0.4	■■■
HOUSEHOLDS BY DISABILITY STATUS				
Total	573,174	100.0%	1,395	■■■
With 1+ Persons w/Disability	112,382	19.6%	2,125	■■■
With No Person w/Disability	460,792	80.4%	2,966	■■■



KVG (Esri 2022)

Alameda County, CA SMA
 Alameda County, CA (06001)
 Geography: County

Prepared by Esri

	2016-2020		ACS Estimate		Percent	MOE(±)	Reliability	
2022 Households by Income and Age of Householder 55+								
	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	111,869	100%	85,142	100%	61,008	100%	258,019	100%
<\$15,000	5,981	5.3%	6,261	7.4%	7,689	12.6%	19,931	7.7%
\$15,000-\$24,999	3,958	3.5%	4,476	5.3%	6,259	10.3%	14,693	5.7%
\$25,000-\$34,999	3,479	3.1%	4,323	5.1%	5,316	8.7%	13,118	5.1%
\$35,000-\$49,999	4,347	3.9%	5,910	6.9%	7,515	12.3%	17,772	6.9%
\$50,000-\$74,999	9,924	8.9%	12,528	14.7%	8,413	13.8%	30,865	12.0%
\$75,000-\$99,999	9,881	8.8%	8,630	10.1%	5,235	8.6%	23,746	9.2%
\$100,000-\$149,999	20,267	18.1%	16,071	18.9%	7,598	12.5%	43,936	17.0%
\$150,000-\$199,999	17,985	16.1%	10,142	11.9%	5,758	9.4%	33,885	13.1%
\$200,000+	36,047	32.2%	16,801	19.7%	7,225	11.8%	60,073	23.3%
Median HH Income	\$143,536		\$100,901		\$59,006		\$107,292	
Average HH Income	\$187,597		\$143,219		\$104,682		\$153,348	
2027 Households by Income and Age of Householder 55+								
	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	102,870	100%	87,233	100%	70,761	100%	260,864	100%
<\$15,000	3,226	3.1%	4,185	4.8%	6,656	9.4%	14,067	5.4%
\$15,000-\$24,999	2,037	2.0%	2,809	3.2%	4,667	6.6%	9,513	3.6%
\$25,000-\$34,999	2,003	1.9%	2,913	3.3%	4,200	5.9%	9,116	3.5%
\$35,000-\$49,999	2,742	2.7%	4,052	4.6%	6,217	8.8%	13,011	5.0%
\$50,000-\$74,999	7,796	7.6%	10,449	12.0%	8,138	11.5%	26,383	10.1%
\$75,000-\$99,999	8,425	8.2%	8,109	9.3%	6,038	8.5%	22,572	8.7%
\$100,000-\$149,999	18,863	18.3%	18,122	20.8%	11,127	15.7%	48,112	18.4%
\$150,000-\$199,999	19,534	19.0%	13,696	15.7%	10,398	14.7%	43,628	16.7%
\$200,000+	38,244	37.2%	22,898	26.2%	13,320	18.8%	74,462	28.5%
Median HH Income	\$162,668		\$125,674		\$97,292		\$133,313	
Average HH Income	\$215,775		\$177,507		\$144,099		\$183,536	



KVG (Esri 2022)

Alameda County, CA SMA
Alameda County, CA (06001)
Geography: County

Prepared by Esri

	2016-2020 ACS Estimate	Percent	MOE(±)	Reliability
Census 2010 Households and Age of Householder				
Total	198,448	100.0%		36.4%
Family Households	116,378	58.6%		21.4%
Householder Age 55-64	62,865	31.7%		11.5%
Householder Age 65-74	30,935	15.6%		5.7%
Householder Age 75-84	16,715	8.4%		3.1%
Householder Age 85+	5,863	3.0%		1.1%
Nonfamily Households	82,070	41.4%		15.1%
Householder Age 55-64	35,054	17.7%		6.4%
Householder Age 65-74	21,462	10.8%		3.9%
Householder Age 75-84	15,668	7.9%		2.9%
Householder Age 85+	9,886	5.0%		1.8%



KVG (Esri 2022)

Alameda County, CA SMA
Alameda County, CA (06001)
Geography: County

Prepared by Esri

	2016-2020 ACS Estimate	Percent	MOE(±)	Reliability
Census 2010 Occupied Housing Units by Age of Householder				
Total	198,455	100.0%		36.4%
Owner Occupied Housing Units	136,311	68.7%		25.0%
Householder Age 55-64	66,420	33.5%		12.2%
Householder Age 65-74	37,448	18.9%		6.9%
Householder Age 75-84	22,524	11.3%		4.1%
Householder Age 85+	9,919	5.0%		1.8%
Renter Occupied Housing Units	62,144	31.3%		11.4%
Householder Age 55-64	31,504	15.9%		5.8%
Householder Age 65-74	14,950	7.5%		2.7%
Householder Age 75-84	9,863	5.0%		1.8%
Householder Age 85+	5,827	2.9%		1.1%

Data Note: A family is defined as a householder and one or more other people living in the same household who are related to the householder by birth, marriage, or adoption. Nonfamily households consist of people living alone and households that do not contain any members who are related to the householder. The base for "% Pop" is specific to the row. A Nonrelative is not related to the householder by birth, marriage, or adoption.



KVG (Esri 2022)

Alameda County, CA SMA
 Alameda County, CA (06001)
 Geography: County

Prepared by Esri

Population by Age	2016-2020				MOE(±)	Reliability		
	Census 2010		ACS Estimate				Percent	2027
	Number	Percent	Number	Percent			Number	Percent
0 - 4	97,649	6.5%	96,036	5.6%	95,278	5.6%		
5 - 9	94,543	6.3%	100,168	5.9%	93,629	5.5%		
10 - 14	91,061	6.0%	104,998	6.2%	96,161	5.7%		
15 - 19	100,391	6.6%	110,048	6.4%	104,119	6.1%		
20 - 24	107,043	7.1%	116,091	6.8%	115,052	6.8%		
25 - 34	228,189	15.1%	248,540	14.6%	243,410	14.4%		
35 - 44	227,476	15.1%	239,666	14.0%	242,374	14.3%		
45 - 54	222,606	14.7%	219,148	12.8%	214,082	12.6%		
55 - 64	173,481	11.5%	210,521	12.3%	198,652	11.7%		
65 - 74	90,429	6.0%	154,539	9.1%	162,804	9.6%		
75 - 84	52,573	3.5%	75,921	4.4%	93,734	5.5%		
85+	24,730	1.6%	31,466	1.8%	33,916	2.0%		

Housing Units by Occupancy Status and Tenure	Census 2010		2022		2027	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	582,502	100.0%	632,204	100.0%	644,418	100.0%
Occupied	545,092	93.6%	599,074	94.8%	591,190	91.7%
Owner	291,214	50.0%	322,554	51.0%	317,188	49.2%
Renter	253,878	43.6%	276,520	43.7%	274,002	42.5%
Vacant	37,408	6.4%	33,130	5.2%	53,228	8.3%

Population Summary		Alameda Count...
2000 Total Population		1,443,594
2010 Total Population		1,510,171
2022 Total Population		1,707,142
2022 Group Quarters		53,833
2027 Total Population		1,693,211
2019-2024 Annual Rate		-0.16%
2022 Total Daytime Population		1,689,774
Workers		793,839
Residents		895,935
Household Summary		
2000 Households		523,299
2000 Average Household Size		2.71
2010 Households		545,094
2010 Average Household Size		2.70
2022 Households		599,074
2027 Households		591,190
2027 Average Household Size		2.77
2019-2024 Annual Rate		-0.26%
2010 Families		352,397
2010 Average Family Size		3.30
2022 Families		384,698
2022 Average Family Size		3.39
2027 Families		379,121
2027 Average Family Size		3.40
2019-2024 Annual Rate		-0.29%
2022 Households by Income		

Source: ACS, Esri, Esri-Data Axle, U.S. Census



KVG (Esri 2022)

Alameda County, CA SMA
 Alameda County, CA (06001)
 Geography: County

Prepared by Esri

	2016-2020 ACS Estimate	Percent	MOE(±)	Reliability Alameda Count...
Household Income Base				
<\$15,000				599,066
\$15,000 - \$24,999				6.4%
\$25,000 - \$34,999				4.2%
\$35,000 - \$49,999				4.1%
\$50,000 - \$74,999				5.8%
\$75,000 - \$99,999				10.7%
\$100,000 - \$149,999				9.8%
\$150,000 - \$199,999				18.6%
\$200,000+				14.9%
				25.5%
2027 Households by Income				
Household Income Base				
<\$15,000				591,182
\$15,000 - \$24,999				4.4%
\$25,000 - \$34,999				2.6%
\$35,000 - \$49,999				2.8%
\$50,000 - \$74,999				4.3%
\$75,000 - \$99,999				9.1%
\$100,000 - \$149,999				9.3%
\$150,000 - \$199,999				19.5%
\$200,000+				17.9%
Average Household Income				30.1%
				\$189,943
2022 Employed Population 16+ by Industry				
Total				
Agriculture/Mining				822,395
Construction				0.3%
Manufacturing				5.9%
Wholesale Trade				8.7%
Retail Trade				2.4%
Transportation/Utilities				8.5%
Information				6.4%
Finance/Insurance/Real Estate				3.3%
Services				6.0%
Public Administration				54.8%
				3.7%
2010 Households by Size				
Total				
1 Person Household				545,094
2 Person Household				26.0%
3 Person Household				29.5%
4 Person Household				17.1%
5 Person Household				14.7%
6 Person Household				6.8%
7 + Person Household				3.1%
				2.8%
Households by Income				
	Number	2022 Percent	Number	2027 Percent



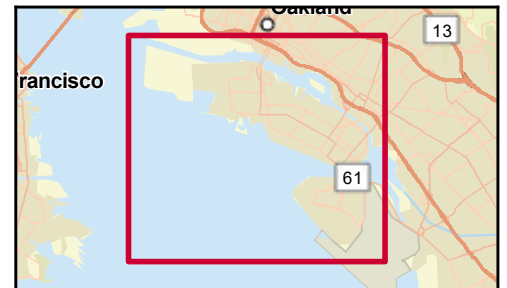
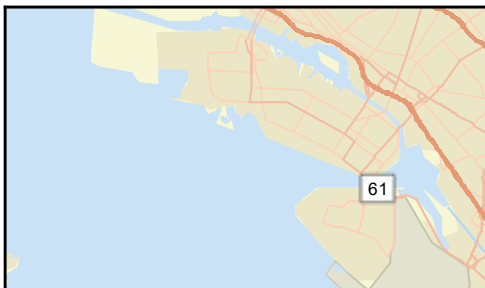
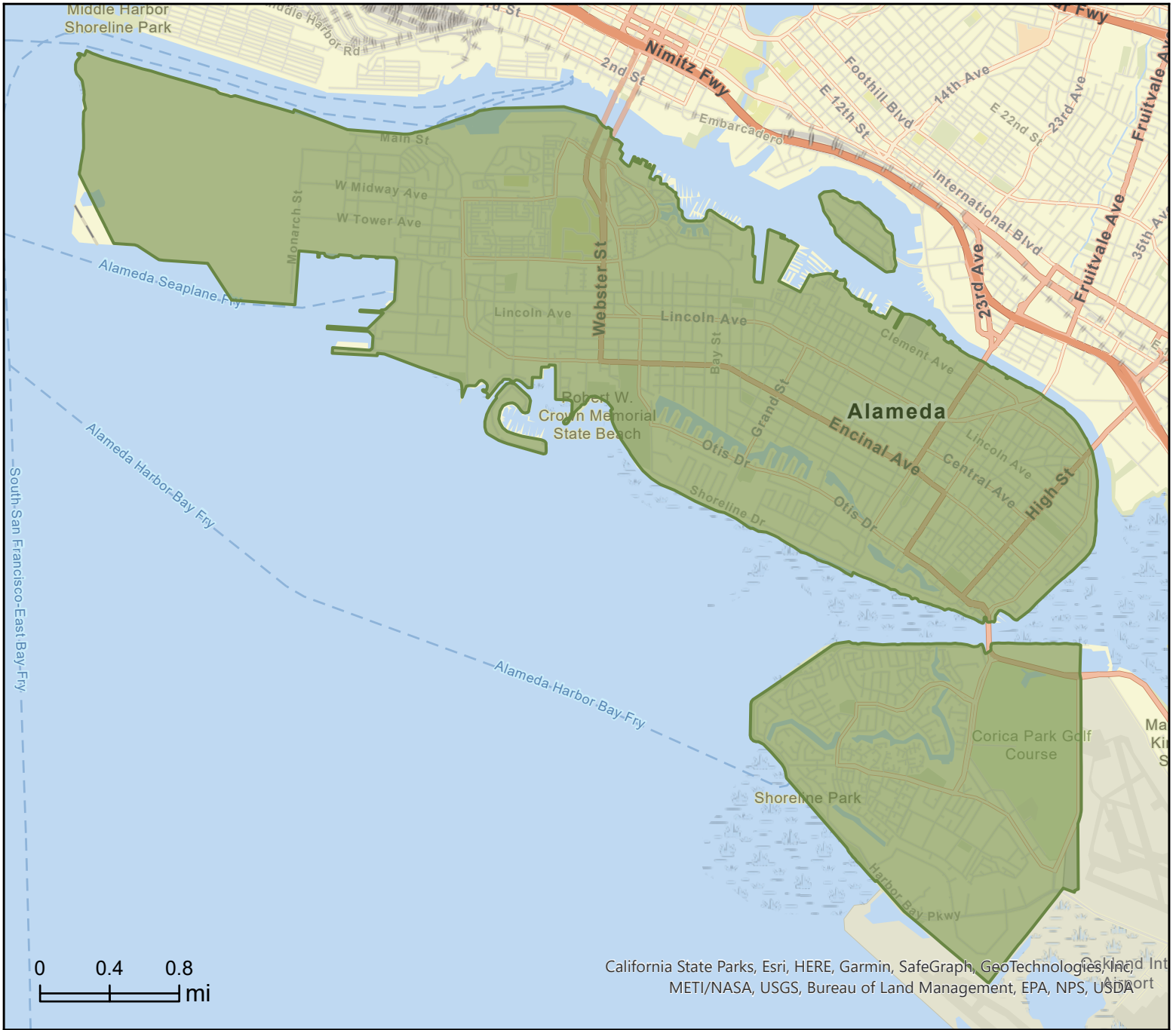
KVG (Esri 2022)

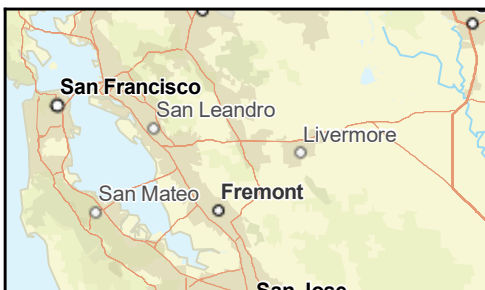
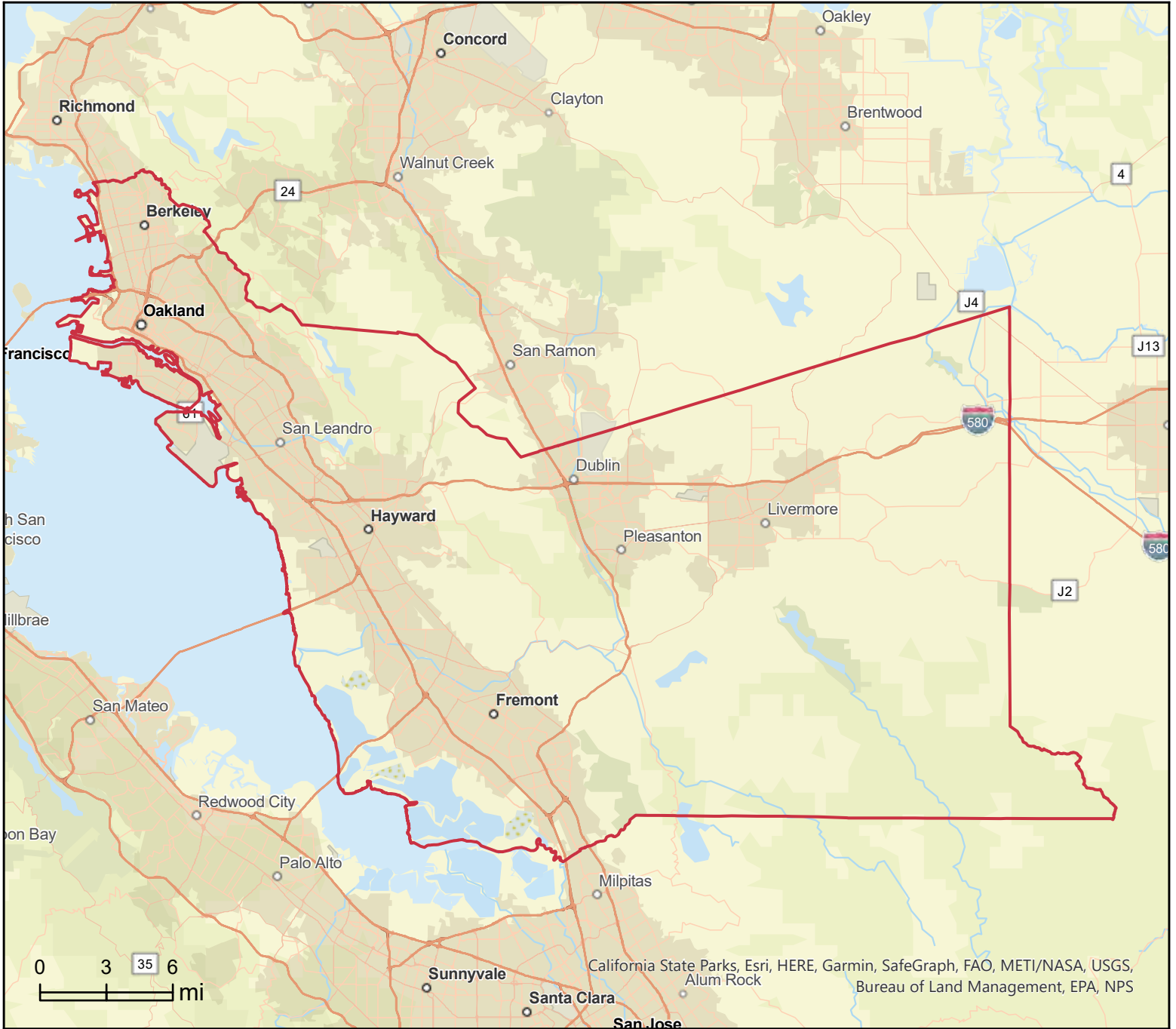
Alameda County, CA SMA
Alameda County, CA (06001)
Geography: County

Prepared by Esri

	2016-2020 ACS Estimate	Percent	MOE(±)	Reliability
Median Household Income	\$119,355		\$142,848	

GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME IN THE PAST 12 MONTHS				
<10% of Income	9,263	3.5%	710	
10-14.9% of Income	22,198	8.3%	1,113	
15-19.9% of Income	34,243	12.9%	1,180	
20-24.9% of Income	34,695	13.0%	1,214	
25-29.9% of Income	31,121	11.7%	1,396	
30-34.9% of Income	22,644	8.5%	1,179	
35-39.9% of Income	15,977	6.0%	918	
40-49.9% of Income	22,899	8.6%	1,256	
50+% of Income	61,644	23.2%	1,628	
Gross Rent % Inc Not Computed	11,209	4.2%	812	





2022 ALAMEDA COUNTY



HOMELESS COUNT AND SURVEY COMPREHENSIVE REPORT

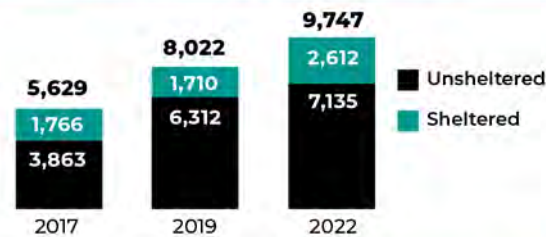
REPORT BY ASR

ALAMEDA COUNTY

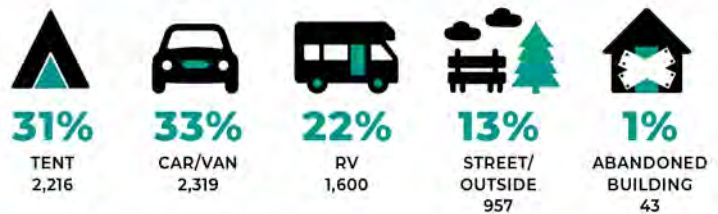
2022 HOMELESS POINT-IN-TIME COUNT & SURVEY

Every two years, during the last 10 days of January, communities across the country conduct comprehensive counts of people experiencing homelessness in order to measure the prevalence of homelessness in each local community. The 2022 Alameda County EveryOne Home Point-in-Time Count was a community-wide effort conducted on February 23rd, 2022. In the weeks following the street count, a survey was administered to 1,517 unsheltered and sheltered individuals experiencing homelessness in order to profile their experience and characteristics. Population data is sourced from census count data and data expressed in percentages is sourced from the survey.

CENSUS POPULATION: TREND



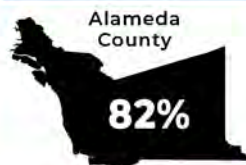
UNSHELTERED POPULATION BY LOCATION



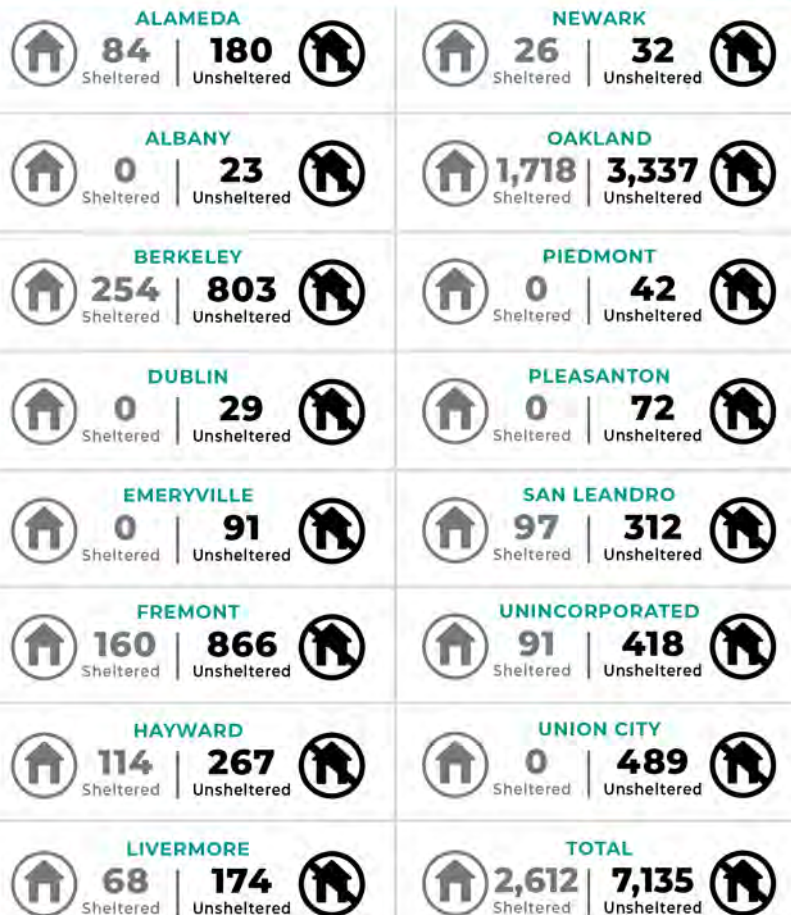
2022 SHELTERED/UNSHELTERED POPULATION



RESIDENCE AT TIME OF HOMELESSNESS



SHELTERED/UNSHELTERED POPULATION BY CITY



LENGTH OF TIME IN ALAMEDA COUNTY



PRIMARY CAUSES OF HOMELESSNESS



WHAT MIGHT OF PREVENTED HOMELESSNESS



COVID-19



DURATION OF CURRENT EPISODE OF HOMELESSNESS



HOUSEHOLD BREAKDOWN

SINGLE ADULTS



FAMILIES



UNACCOMPANIED YOUTH



SELECT POPULATIONS

CHRONICALLY HOMELESSNESS



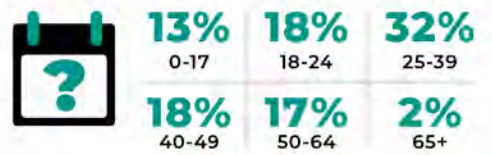
VETERANS



UNACCOMPANIED YOUTH AND YOUNG ADULTS



AGE AT FIRST EPISODE OF HOMELESSNESS

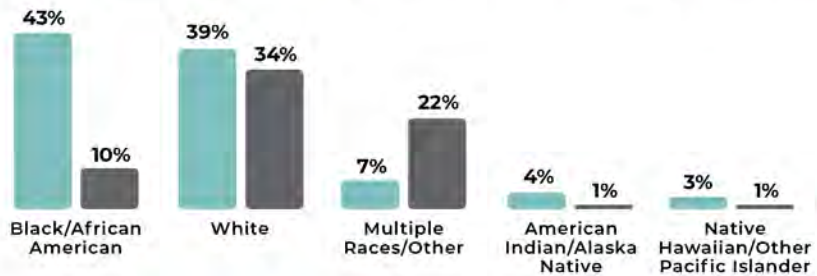


FIRST EPISODE OF HOMELESSNESS

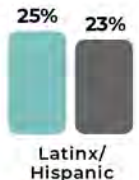


RACE AND ETHNICITY COMPARED TO GENERAL POPULATION

RACE



ETHNICITY



GENDER



LGBTQ+ STATUS



AGE



HEALTH CONDITIONS*

Current health conditions reported by survey respondents



DISABLING CONDITIONS



A disabling condition is defined by HUD as a developmental disability, HIV/AIDS, or a long-term physical or mental impairment that impacts a person's ability to live independently, but could be improved with stable housing.

For more information regarding the research methodology, please see Appendix A: Methodology. Definitions can be found in Appendix B: Definitions and Abbreviations.
For more information about EveryOne Home and efforts to address homelessness in Alameda County please visit www.EveryOneHome.org
Source: Applied Survey Research, 2022, Alameda EveryOne Home Homeless Count & Survey, Watsonville, CA.

POINT-IN-TIME COUNT – KEY DATA FINDINGS

The EveryOne Counts! 2022 Homeless Census and Survey included a complete enumeration of all unsheltered and publicly or privately sheltered homeless persons. The general street Count was conducted on February 23, 2022 from approximately 5:00 a.m. to 10:00 a.m. and covered all of Alameda County. The shelter Count was conducted on the previous evening and included all individuals staying in emergency shelters, transitional housing facilities, and domestic violence shelters. The general street Count and shelter Count methodology were similar to 2019, but some modifications were made to maximize safe participation for the general street Count in response to the COVID-19 pandemic.

The methodology used for the general street count is commonly described as a “blitz count” since it is conducted by a large team over a very short period of time. This method was utilized in Alameda County in 2022, resulting in an observation-based Count of individuals and families who appeared to be homeless.

The occupancy (person and household) and demographic data of homeless shelters, transitional housing, and safe haven programs in Alameda County was collected for the night of February 22, 2022. All shelter data were gathered directly from the sheltering program or from Alameda County’s Homeless Management Information System (HMIS), except for one program for which data was estimated.

The sheltered and unsheltered Count was followed by an in-person survey of a representative sample of sheltered and unsheltered persons experiencing homelessness, the results of which were used to profile and estimate the condition and characteristics of the local homeless population. Information collected from the survey was used to fulfill HUD demographic reporting requirements (age, gender, ethnicity, race, and disabling conditions) for unsheltered persons in conjunction with the sheltered occupancy and demographic data.

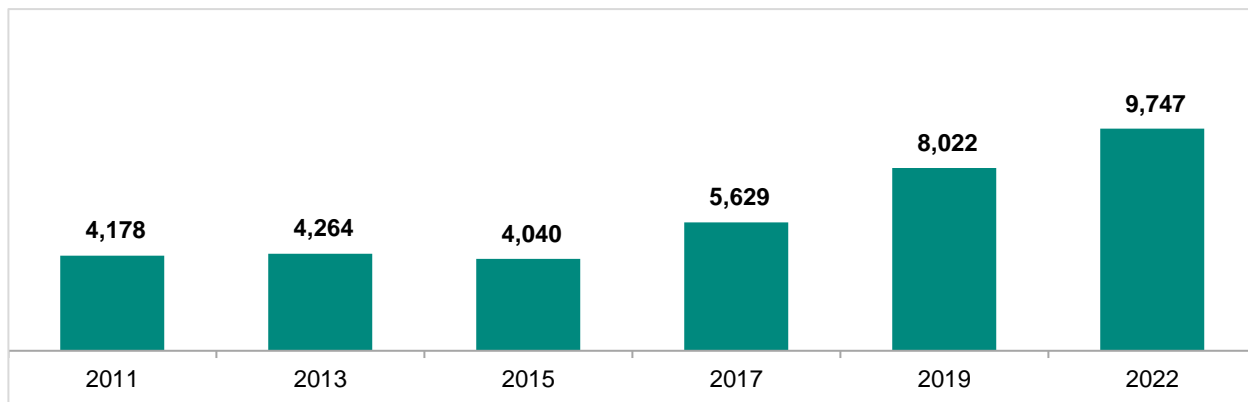
In a continuing effort to improve data on the extent of youth homelessness, Alameda County also conducted a dedicated youth Count. For more information regarding the dedicated youth Count, deduplication, and project methodology, please see *Appendix A: Methodology*.

NUMBER AND CHARACTERISTICS OF HOMELESS PERSONS

Total Population and Trend Data

A total of 9,747 individuals experiencing homelessness were counted on February 23, 2022, an increase of 1,725 individuals (+22%) from 2019.

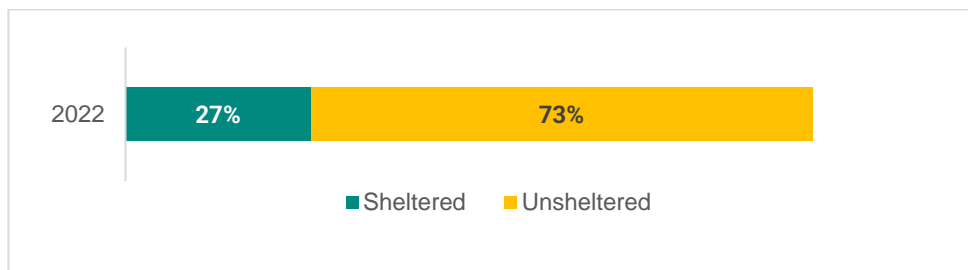
Figure 1. Total Number of Homeless Persons Enumerated During the Point-in-Time Count



Shelter Status

While the number of individuals served by countywide shelters increased (+55%) between 2019 and 2022, there was an increase of 823 unsheltered individuals (+13%). In 2022, 73% of the people experiencing homelessness in Alameda County were unsheltered (79% in 2019).

Figure 2. Total Number of Homeless Persons by Shelter Status

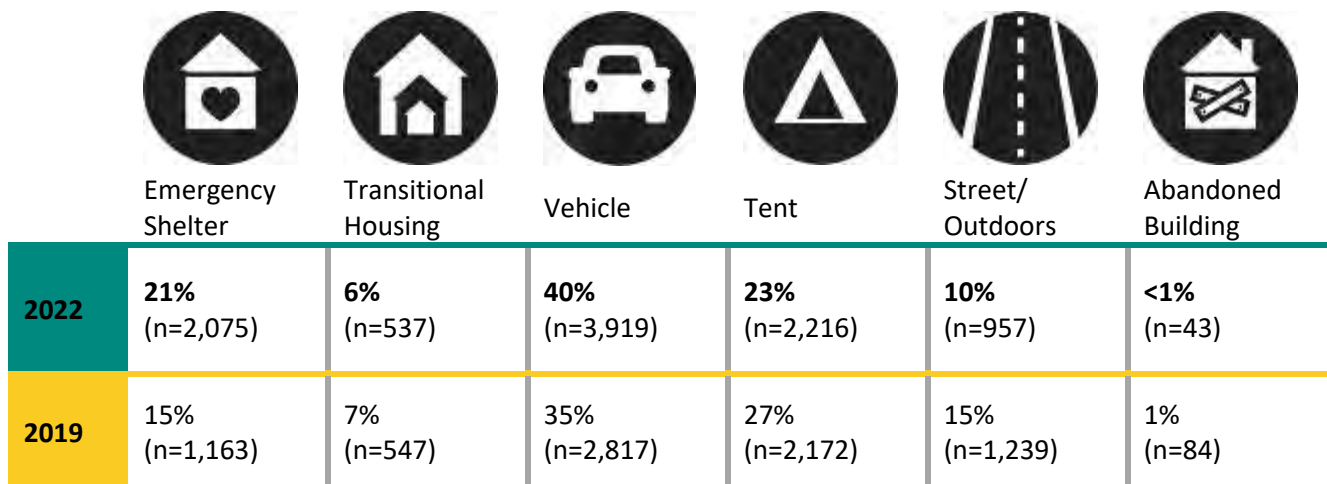


Year	2011	2013	2015	2017	2019	2022
Unsheltered	2,106	1,927	1,643	1,766	1,710	2,612
Sheltered	2,072	2,337	2,397	3,863	6,312	7,135
Total	4,178	4,264	4,040	5,629	8,022	9,747

Almost one third (31%) of the unsheltered population were residing in tents or makeshift shelters. An additional 33% were residing in cars or vans, 22% in RVs, and 13% were identified sleeping on the streets and other outdoor locations. One percent (1%) were identified in abandoned buildings.

While the number of individuals sleeping on the streets and other outdoor locations decreased by 23% (282 individuals), the number of individuals sleeping in tents increased by 2% (44 individuals) and the number of persons residing in their vehicles (cars, vans or RVs) increased by 39% (1,102 individuals).

Figure 3. Total Number of Homeless Persons by Location



Household Status and Age

Persons in families with at least one adult and one child under age 18 represented approximately 9% of the overall population experiencing homelessness in Alameda County, a slight increase (+2%) over 2019. The majority of persons in families (62%) were enumerated in shelters or transitional housing programs.

Ninety-one percent (91%) of the population were single individuals. Seventy-seven percent (77%) of single individuals were unsheltered.

Figure 4. Total Number of Homeless Persons by Household Type, Age, and Shelter Status

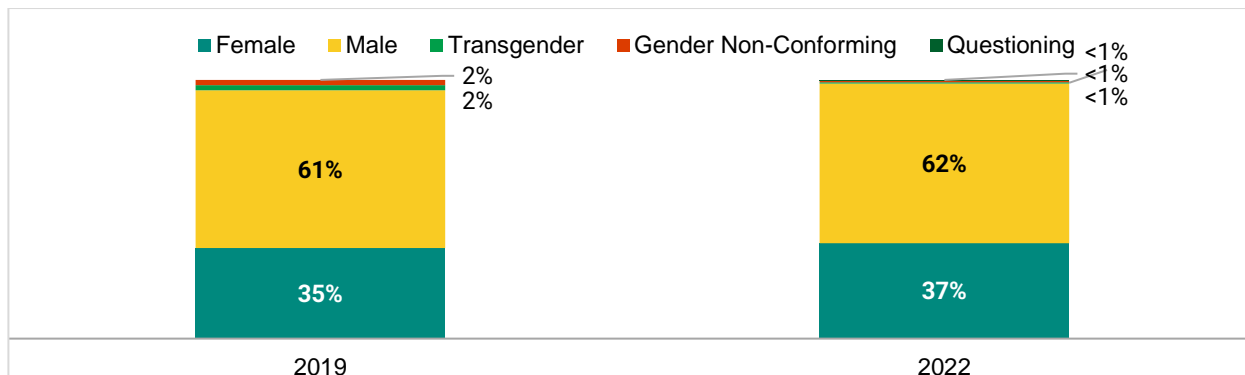
POPULATION	UNSHELTERED	SHELTERED	TOTAL	TOTAL PERCENT
Persons in Families with Children	322	522	844	9%
Children under 18	188	298	486	5%
Youth 18-24	22	47	69	<1%
Adults 25+	112	177	289	3%
Single Individuals	6,813	2,090	8,903	91%
Children under 18	88	9	97	1%
Youth 18-24	574	161	735	8%
Adults 25+	6,151	1,920	8,071	83%

Note: Single Individuals include couples without children and unaccompanied children and youth without a parent or guardian.

HOUSEHOLD STATUS AND GENDER

Overall, 62% of the population experiencing homelessness in Alameda County identified as male, 37% as female, <1% (n=49) as transgender, <1% (n=52) as gender non-conforming, and <1% (n=34) as Questioning.

Figure 5. Total Number of Homeless Persons by Gender



2019 n= 8,022; 2022 n=9,747

2019 and 2022 Homeless Count data sourced from the survey responses in the respective years and includes some HMIS data for shelter residents when available.

Questioning added as a response option in 2022.

Fifty-nine percent (59%) of the overall population identified as male single individuals, while 5% of people identified as female in families, including children.

Figure 6. Total Number of Homeless Persons by Household Type, Gender, and Shelter Status

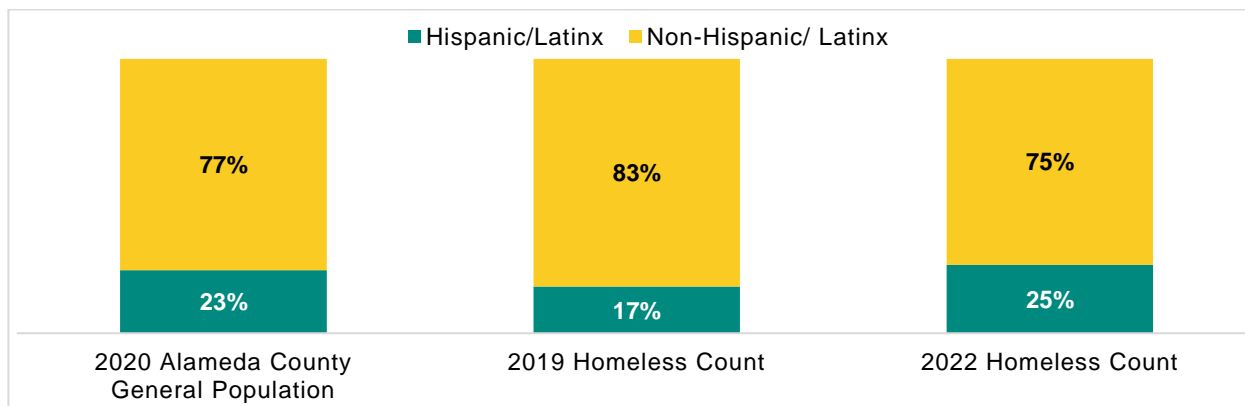
POPULATION	UNSHELTERED	SHELTERED	TOTAL	TOTAL PERCENT
Persons in Families	322	522	844	9%
Male	112	207	319	3%
Female	203	313	516	5%
Transgender	0	1	1	<1%
Gender Non-Conforming	0	1	1	<1%
Questioning	7	0	7	<1%
Single Individuals	6,813	2,090	8,903	91%
Male	4,333	1,384	5,717	59%
Female	2,378	682	3,060	31%
Transgender	34	14	48	<1%
Gender Non-Conforming	41	10	51	<1%
Questioning	27	0	27	<1%



Ethnicity and Race

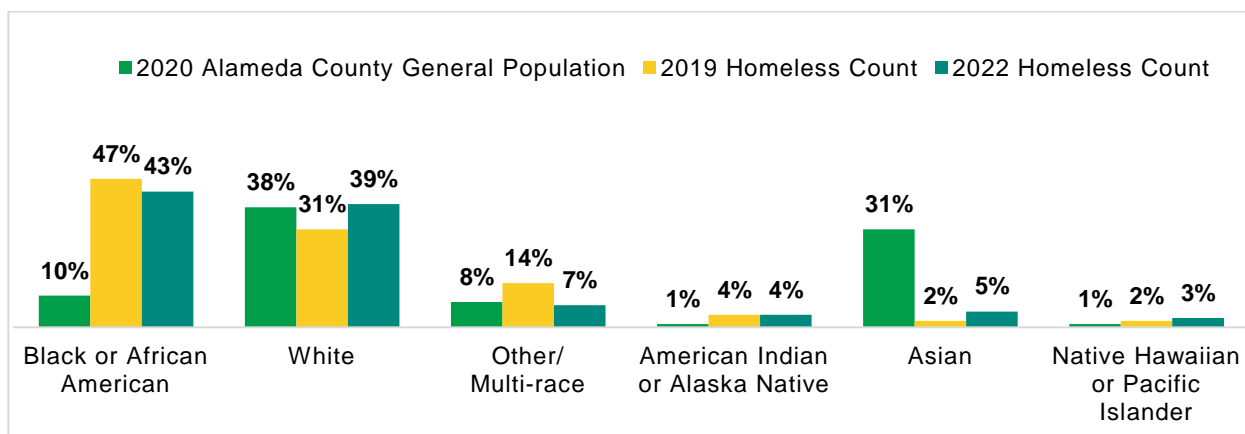
The U.S. Census Bureau as well as HUD report race and ethnicity separately. In 2022, 25% of individuals experiencing homelessness identified as Hispanic/Latinx.

Figure 7. Total Number of Homeless Persons by Hispanic/Latinex Ethnicity



2020 General Population n=1,661,584; 2019 Homeless Count n=8,022; 2022 Homeless Count n=9,747
 2019 and 2022 Homeless Count data sourced from the survey responses in the respective years and includes some HMIS data for shelter residents when available.

Figure 8. Total Number of Homeless Persons by Race¹



2020 General Population n=1,661,584; 2019 Homeless Count n=8,022; 2022 Homeless Count n=9,747
 2019 and 2022 Homeless Count data sourced from the survey responses in the respective years and includes some HMIS data for shelter residents when available.

Note: Percentages may not add up to 100 due to rounding.

¹ U.S. Census Bureau. (2020). American Community Survey 2020 5-Year Estimates. Table DP05: ACS Demographic and Housing Estimates. Retrieved July 2022 from <http://factfinder2.census.gov>.

Individuals identifying as Black/African American were overrepresented in the population experiencing homelessness. An estimated 43% of persons experiencing homelessness identified as Black/African American compared to 10% of the county’s overall population. Alternatively, 5% of those counted identified as Asian compared to 31% of the general population.

GEOGRAPHIC DISTRIBUTION

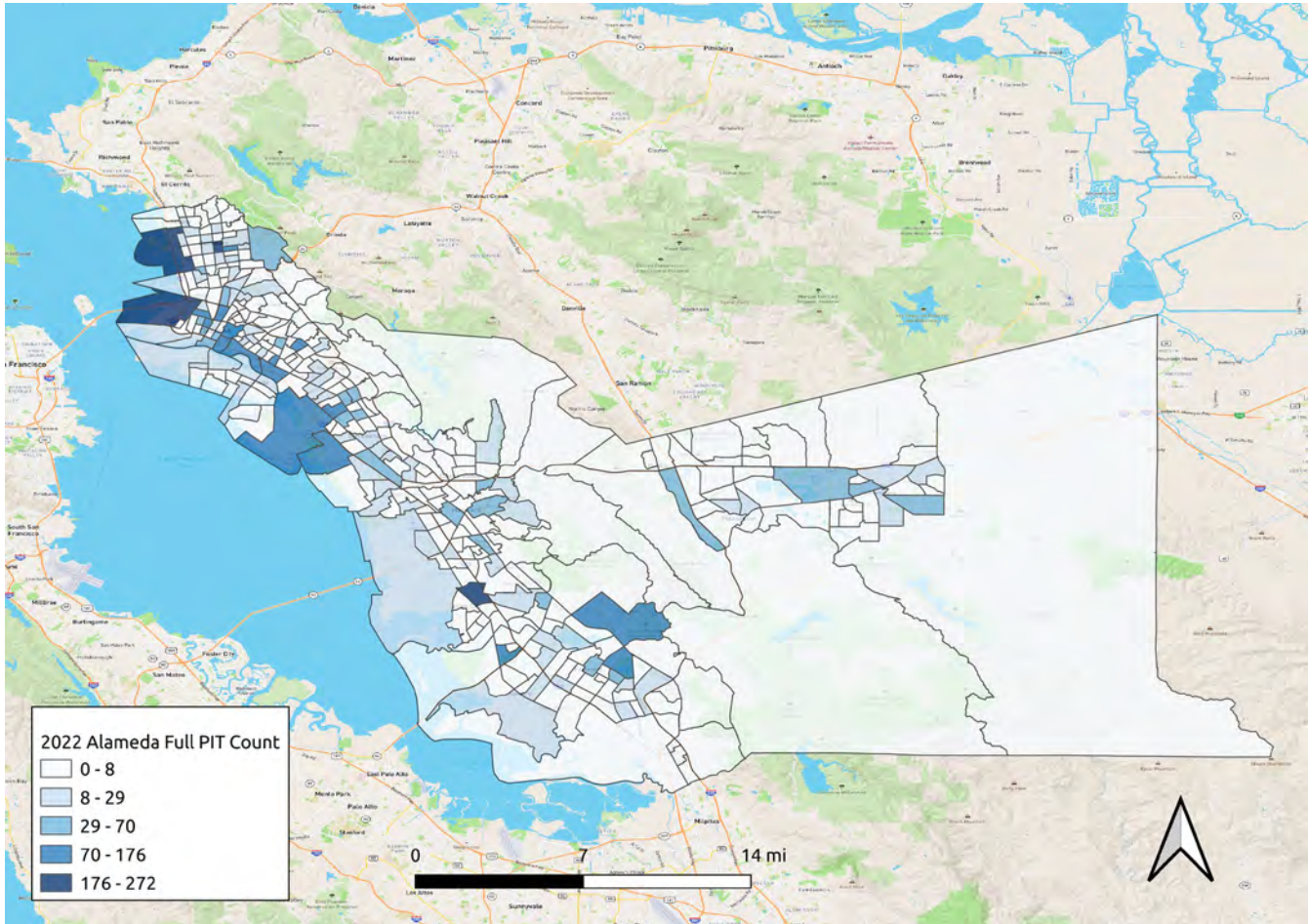
Similar to 2019, the population of individuals experiencing homelessness in Alameda County was concentrated in the urban centers. Over half (52%) were enumerated in Oakland, followed by 11% each in Berkeley and Fremont. Five percent (5%) of those experiencing homelessness were located in Union City and 4% were in Hayward.

Figure 9. Total Number of Homeless Persons by Jurisdiction and Shelter Status

Jurisdiction	2019				2022			
	Sheltered	Unsheltered	Total Count	Total %	Sheltered	Unsheltered	Total Count	Total %
Alameda	99	132	231	3%	84	180	264	3%
Albany	0	35	35	<1%	0	23	23	<1%
Berkeley	295	813	1,108	14%	254	803	1,057	11%
Dublin	0	8	8	<1%	0	29	29	<1%
Emeryville	0	178	178	2%	0	91	91	1%
Fremont	123	485	608	8%	160	866	1,026	11%
Hayward	115	372	487	6%	114	267	381	4%
Livermore	85	179	264	3%	68	174	242	2%
Newark	30	59	89	1%	26	32	58	1%
Oakland	861	3,210	4,071	51%	1,718	3,337	5,055	52%
Piedmont	0	0	0	0%	0	42	42	<1%
Pleasanton	0	70	70	1%	0	72	72	1%
San Leandro	74	344	418	5%	97	312	409	4%
Union City	0	106	106	1%	0	489	489	5%
Unincorporated	28	321	349	4%	91	418	509	5%
Total	1,710	6,312	8,022	100%	2,612	7,135	9,747	100%

While jurisdictional data provide some insight into the population of persons experiencing homelessness, individuals were not spread equally within these locations. All 360 census tracts in Alameda County were covered on February 23, 2022. Census tract level data provides a more nuanced distribution of where individuals were located on the morning of the Count.

Figure 10. Total Number of Homeless Persons by Census Tract



SUBPOPULATIONS

Home, Together: The Federal Strategic Plan to Prevent and End Homelessness outlines national objectives and evaluative measures for ending homelessness in the United States. To adequately address the diversity within the population experiencing homelessness, the federal government identified four subpopulations with particular challenges or needs. Consequently, these subpopulations represent important reportable indicators for measuring local progress toward ending homelessness. Additional detail on single adults, families, unaccompanied children and transition-age youth, veterans, and chronically homeless populations are provided in the subpopulation section of this report on page 41. Definitions of these groups are found on page 66.

REPORTED SUBPOPULATIONS

In 2022, 9% of the overall population experiencing homelessness were persons in families with children under the age of 18 (844 individuals). This is an increase from 2019, when families represented 7% of the population (524 individuals). Unaccompanied children and transition-age youth represented 9% of the overall population in 2022 as in 2019.

Twenty-eight percent (28%) of the population were identified as chronically homeless in 2022; while this was consistent with the percentage of the population identified as chronically homeless in 2019, the number increased by 492 individuals. Six percent (6%) of the population were identified as veterans, down from 9% in 2019.

Adults with serious mental illness comprised nearly one-quarter (24%) of the population in 2022. The percentage of adults living with HIV/AIDS decreased from prior years (1% compared to 3%).

Figure 11. Federally Reported Subpopulations

	2017		2019		2022	
	#	%	#	%	#	%
Persons in Families with Children	711	13%	524	7%	844	9%
Unaccompanied Children and TAY	991	18%	731	9%	832	9%
Chronically Homeless	1,652	29%	2,236	28%	2,728	28%
Veterans	531	9%	692	9%	550	6%
Adults with Serious Mental Illness	1,622	29%	2,590	32%	2,348	24%
Adults with HIV/AIDS	157	3%	207	3%	98	1%
Total Population	5,629		8,022		9,747	

SURVEY FINDINGS

This section provides an overview of the findings generated from the survey component of the EveryOne Counts! 2022 Homeless Census and Survey. Surveys were administered to a randomized sample of homeless individuals between February 24 and April 8, 2022. This effort resulted in 1,517 complete and unique surveys of sheltered and unsheltered persons.

Based on a Point-in-Time Count of 9,747 homeless persons, with a randomized survey sampling process, these 1,517 valid surveys represent a confidence interval of +/- 2.5% with a 95% confidence level when generalizing the results of the survey to the entire estimated population of homeless individuals in Alameda County. In other words, if the survey were conducted again, we can be 95% certain that the results would be within two and a half percentage points of the current results.

In order to respect respondent privacy and to ensure the safety and comfort of those who participated, respondents were not required to complete all survey questions. Missing values were intentionally omitted from the survey results. Therefore, the total number of respondents for each question will not always equal the total number of surveys conducted. For more information regarding the survey methodology, please see *Appendix A: Methodology*.

LIVING ACCOMMODATIONS

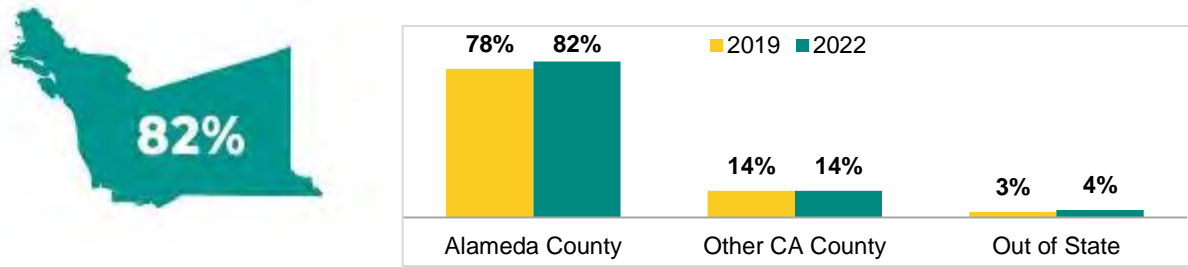
Where individuals lived prior to experiencing homelessness and where they have lived since impacts the way they seek services as well as their ability to access support from friends or family. Previous circumstances can also point to gaps in the system of care and to opportunities for systemic improvement and homelessness prevention.

PLACE OF RESIDENCE

Knowing where individuals were living prior to their housing loss informs discussions regarding how local the homeless population is to the region and where to scale prevention efforts. This information can also influence changes to available support systems if the CoC finds increasing numbers of individuals living locally before experiencing homelessness.

Eighty-two percent (82%) of respondents reported living in Alameda County at the time they most recently became homeless, an increase since 2019. Fourteen percent (14%) reported living in another county in California; this included 2% from San Francisco and 4% from Contra Costa County. Four percent (4%) reported living out of state at the time they lost their housing.

Figure 12. Location of Residence When Most Recently Becoming Homeless (All Respondents)

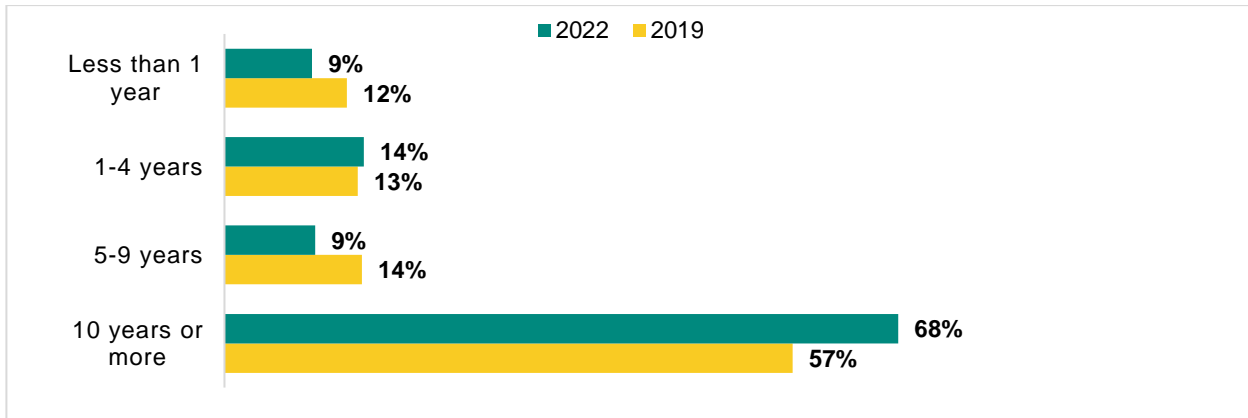


2019 n=1,633; 2022 n=1,388

Note: Percentages may not add up to 100 due to rounding.

In total, 68% of respondents reported they had been living in Alameda County for 10 years or more (this included individuals who were born or grew up in the county), more than in 2019. Nine percent (9%) of the population had been living in Alameda County for less than one year.

Figure 13. Length of Time Spent in Alameda County (All Respondents)



2019 n=1,460; 2022 n=1,181

2019 Refuse=6%; 2022 Refuse=4%

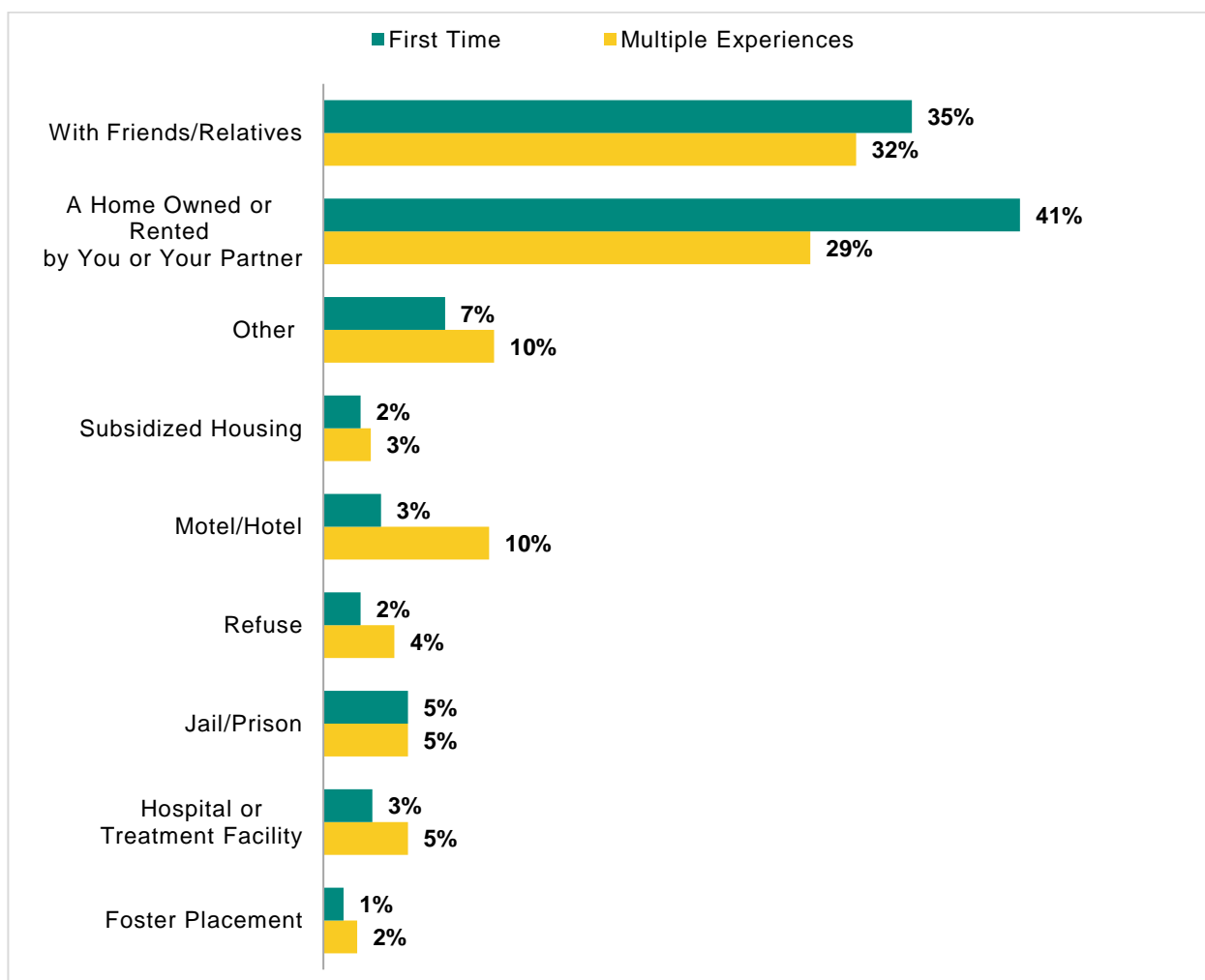
Note: Percentages may not add up to 100 due to rounding.

Prior Living Arrangements

Similar to previous place of residence, the type of living arrangements maintained by individuals before experiencing homelessness provides a look into what types of homeless prevention services might be offered to help individuals maintain their housing.

Where individuals were living varied by whether or not it was the first-time they had experienced homelessness. Forty-one percent (41%) of respondents who were experiencing homelessness for the first-time reported living in a home owned or rented by themselves or a partner immediately prior to becoming homeless, compared to 29% of respondents who had a prior homeless experience. Thirty-five percent (35%) of first-time homeless respondents reported staying with friends or family, 2% in subsidized housing, 3% in a motel or hotel, and 5% in a jail or prison facility. Among those with a prior homeless experience, 32% reported staying with friends of family, 10% in a motel or hotel, 3% in subsidized housing and 5% in jail or prison.

Figure 14. Living Arrangements Immediately Prior to Becoming Homeless by First Time Homelessness



2019 first time n=492, multiple experiences n=1,013, refuse n=88; 2022 first time n=417, multiple experiences n=958, refuse n=51
 Note: Percentages may not add up to 100 due to rounding.

DURATION AND RECURRENCE OF HOMELESSNESS

Unstable living conditions, poverty, housing scarcity, and many other issues often lead to some individuals falling into homelessness. For some, the experience of homelessness is part of a recurring history of housing instability. While there is research to show that housing instability has many of the same effects as literal homelessness, particularly on families and children, extended periods of homelessness affect one’s ability to obtain housing and employment and increase one’s health risks.² The length of time individuals remain on the street can also indicate the strain on the homeless assistance and housing systems.

Thirty-one percent (31%) of 2022 survey respondents reported experiencing homelessness for the first time, the same as 2019 at 31%.

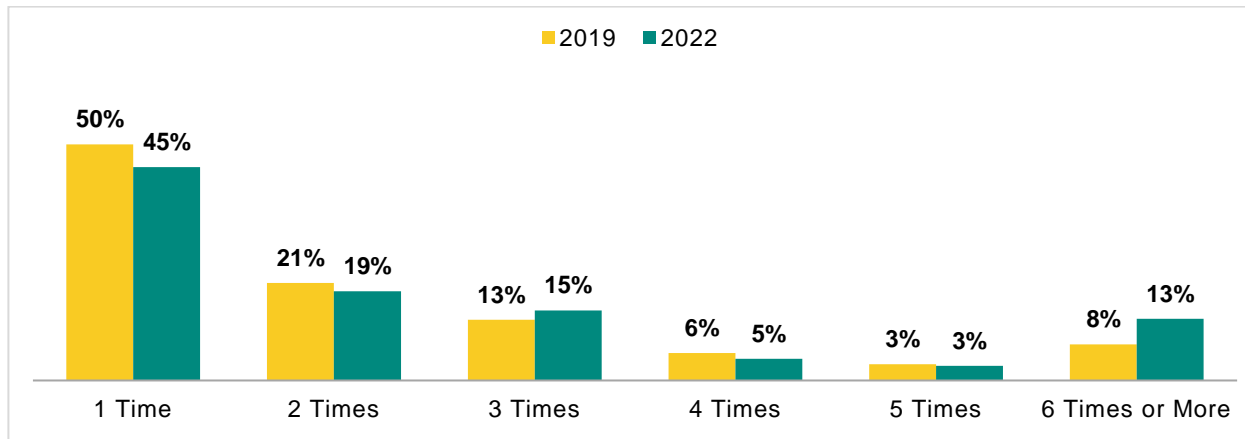
Figure 15. Experiencing Homelessness for the First time



2022 n=1,420

Some individuals who experience homelessness will also experience episodes of stable housing. Thirty-six percent (36%) of respondents reported experiencing homelessness three or more times in the past three years.

Figure 16. Number of Episodes of Homelessness in the Past Three Years

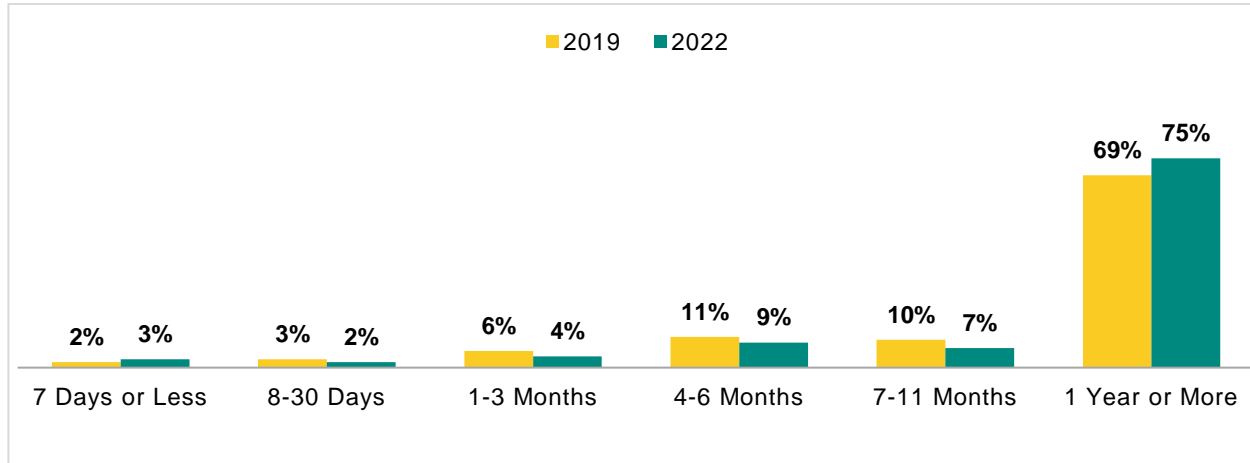


2019 n=1,482; 2022 n=1,390; Note: Percentages may not add up to 100 due to rounding.

²Buckner, J.C. (2008). Understanding the impact of homelessness on children: Challenges and future research directions. *American Behavioral Scientist* 51 (6), 721-736.

The majority (75%) of survey respondents reported their current episode of homelessness lasting for one year or longer. Three percent (3%) of respondents reported having been on the street for one week or less.

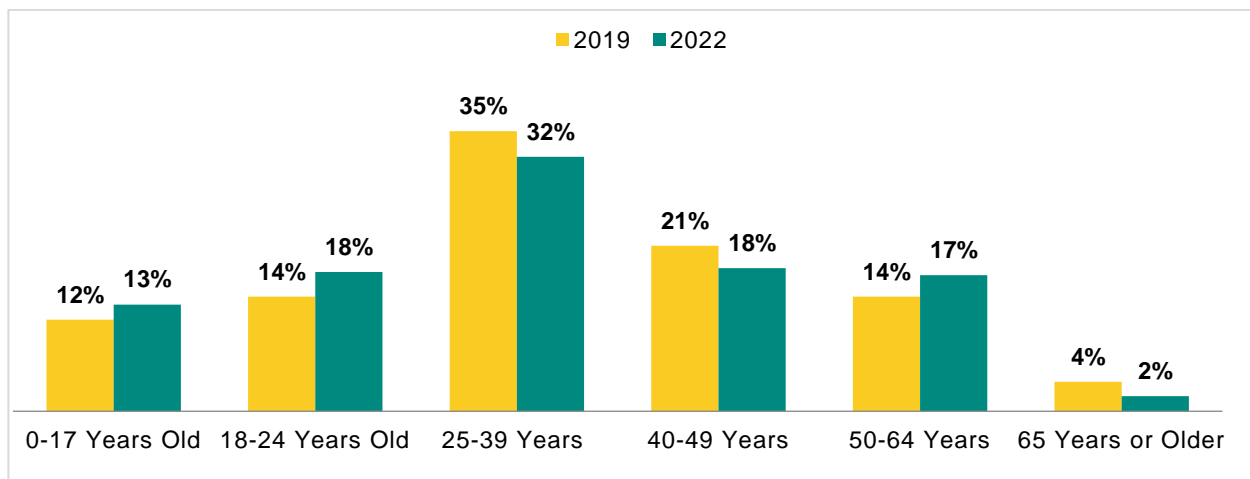
Figure 17. Length of Current Episode of Homelessness



2019 n=1,500; 2022 n=1,371

Respondents were asked the age at which they first experienced homelessness. This question provides some insight into how homelessness and housing instability affect the population over their lifetime. Thirteen percent (13%) of respondents first experienced homelessness as a child under the age of 18, 18% first experienced homelessness as a young adult between the ages of 18 and 24, and over two-thirds (69%) reported their first-time experiencing homelessness occurred over the age of 24. Nineteen percent (19%) reported their first experience of homelessness at age 50 or older. In contrast, 6% of those identified in the Count were under the age of 18, 8% were between the ages of 18 and 24, and 86% were 25 years or older.

Figure 18. Age at First Experience of Homelessness



2019 n=1,518; 2022 n=1,397

Note: Percentages may not add up to 100 due to rounding.

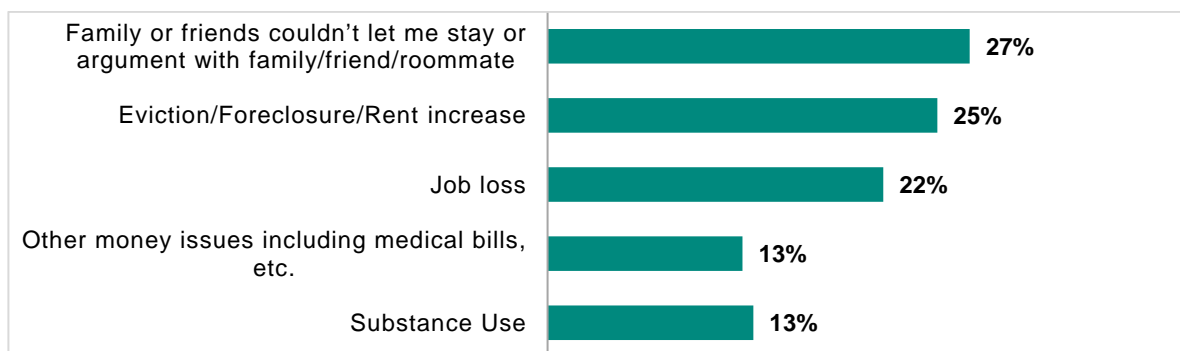
PRIMARY CAUSE OF HOMELESSNESS

The primary cause of an individual’s inability to obtain or retain housing is often difficult to pinpoint as it is often the result of multiple and compounding causes. An inability to secure adequate housing can also lead to an inability to address other basic needs, such as healthcare and adequate nutrition.

When asked to identify the primary event or condition that led to their current homelessness experience from a limited list of predominantly personal responses, 27% reported an issue staying with family or friends, 25% reported eviction/foreclosure/rent increase and 22% reported job loss. Thirteen percent (13%) reported other money issues or substance use issues (13%).

Although not among the five most frequent responses, other reported causes of homelessness included family/domestic violence (12%), mental health needs (11%).

Figure 19. Primary Cause of Homelessness (Top Five Responses)



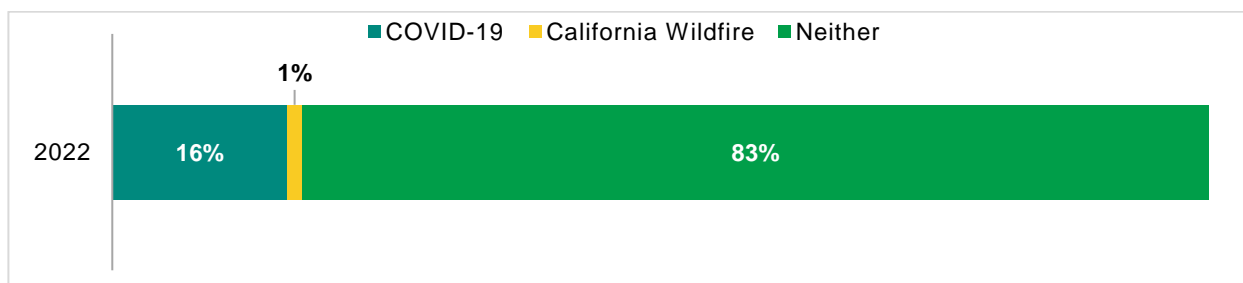
2022 n=1,410

Note: Multiple response questions, percentages will not add up to 100.

IMPACTS FROM COVID-19 AND CALIFORNIA WILDFIRES

In an effort to better understand recent drivers of homelessness, survey respondents were asked specifically if the primary cause of their homelessness (as shown in the chart above) was related to the COVID-19 pandemic or a California wildfire. Sixteen percent (16%) of respondents attributed their homelessness to the COVID-19 pandemic and 1% to a California wildfire.

Figure 20. COVID-19/Wildfire Causing Homelessness



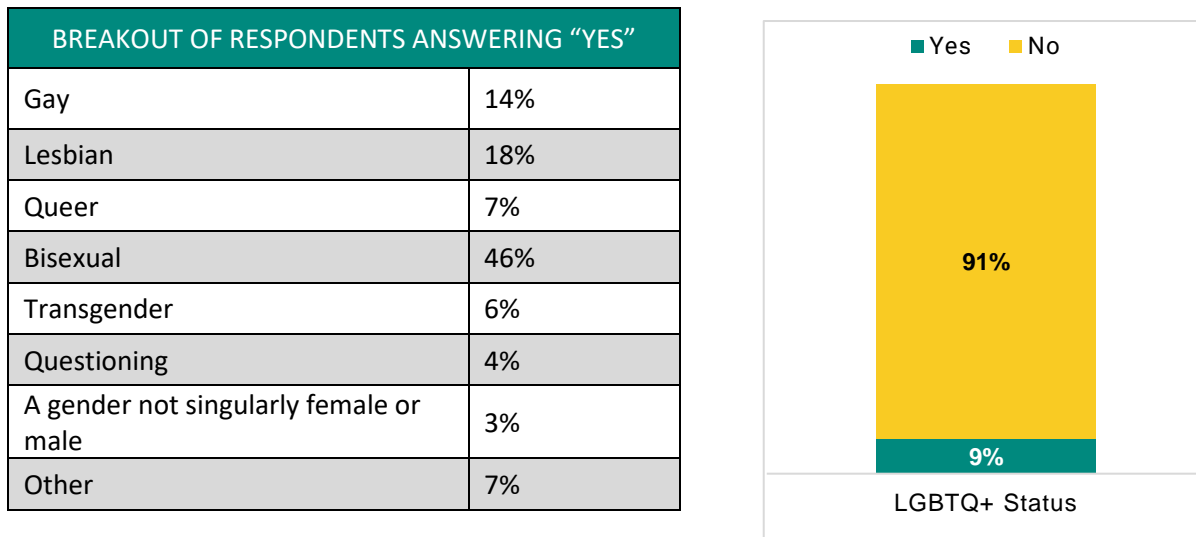
2022 n=1,274

SEXUAL ORIENTATION AND GENDER IDENTITY

While limited data are available on the number of lesbian, gay, bisexual, transgender, and queer (LGBTQ) individuals experiencing homelessness, available data suggest that LGBTQ individuals experience homelessness at higher rates – especially among those under the age of 25.^{3 4}

Nine percent (9%) of survey respondents identified as LGBTQ in 2022. Of those, 46% identified as bisexual, 14% as gay, 18% as lesbian, 6% as transgender, and 7% as queer. Ten percent (10%) of LGBTQ respondents reported an unspecified identity by selecting “a gender not singularly female or male” or “other”. Respondents were allowed to mark multiple identities and therefore responses may exceed 100 percent.

Figure 21. Sexual and Gender Identity



LGBTQ+ 2022 n=1,467, Breakout n=136 respondents offering 144 responses
 Note: Multiple response question, percentages will not add up to 100.

³ True colors. (2017). Our Issue. 40% of Youth Experiencing Homelessness Identify as Lesbian, Gay, Bisexual, or Transgender (LGBT). Retrieved 2017 from <https://truecolorsfund.org/our-issue/>

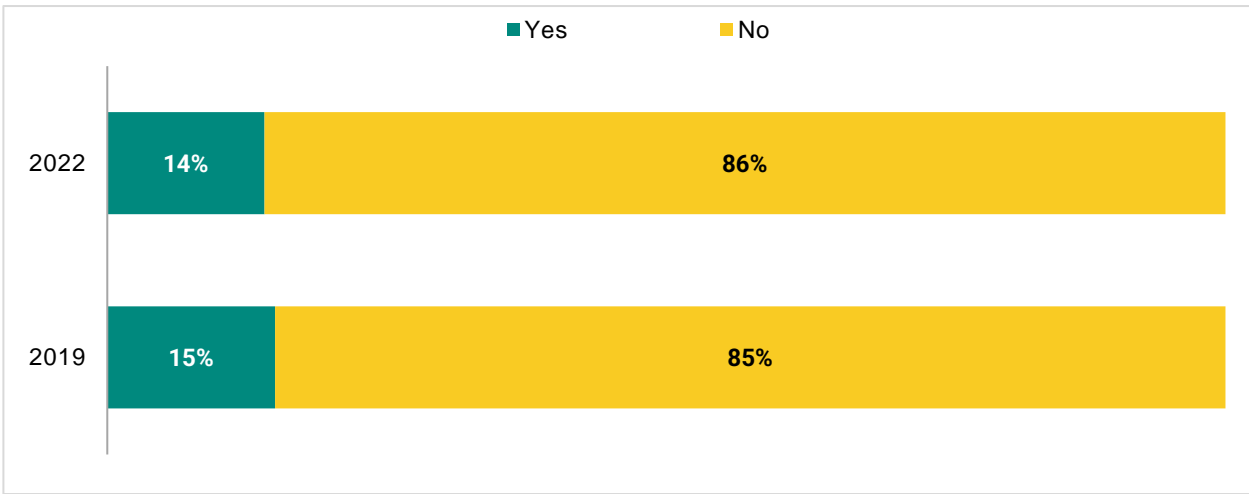
⁴ National Coalition for the Homeless. LGBT Homelessness. Retrieved 2017 from <http://nationalhomeless.org/issues/lgbt/>

FOSTER CARE SYSTEM

It has been estimated that one in five former foster youth experience homelessness within four years of exiting the foster care system.⁵ In California, foster youth are now eligible to receive services beyond age 18. Transitional housing and supportive services for youth aged 18-24 are provided through programs often referred to as Transitional Housing Placement-Plus (THP+). It is hoped that these additional supports, implemented in 2012, will assist foster youth with the transition to independence and prevent them from becoming homeless.

In 2022, 14% of survey respondents reported a history of foster care. No youth under age 25 reported that aging out of the foster care system was the primary cause of their homelessness. While there were a number of adults over age 25 who reported a foster care history, just 1% reported aging out of care as the cause of their homelessness.

Figure 22. History of Foster Care



2019 n=1,579; 2022 n=1,411

⁵ Fernandes, A.L. (2007). Runaway and homeless youth: Demographics, programs, and emerging issues. Congressional Research Services, January 2007. Retrieved from <http://www.endhomelessness.org/content/general/detail/1451>.

CRIMINAL JUSTICE SYSTEM

Homelessness and incarceration are often correlative. Individuals without stable housing are at greater risk of criminal justice system involvement, particularly those with mental health issues, veterans, and youth. Individuals with past incarceration histories face significant barriers to exiting homelessness due to stigmatization and policies affecting their ability to gain employment and access housing opportunities.⁶

Thirty percent (30%) of respondents reported interactions with the criminal justice system in the past year including probation, parole, court appearances, arrests, tickets, etc. at the time of the survey.

Figure 23. Criminal Justice Involvement



2022 n=1,348

⁶ Greenberg, GA, Rosenheck, RA. (2008). Jail Incarceration, Homelessness, and Mental Health: A National Study. *Psychiatric Services*, 2008 Feb;59(2): 170-7.

HEALTH

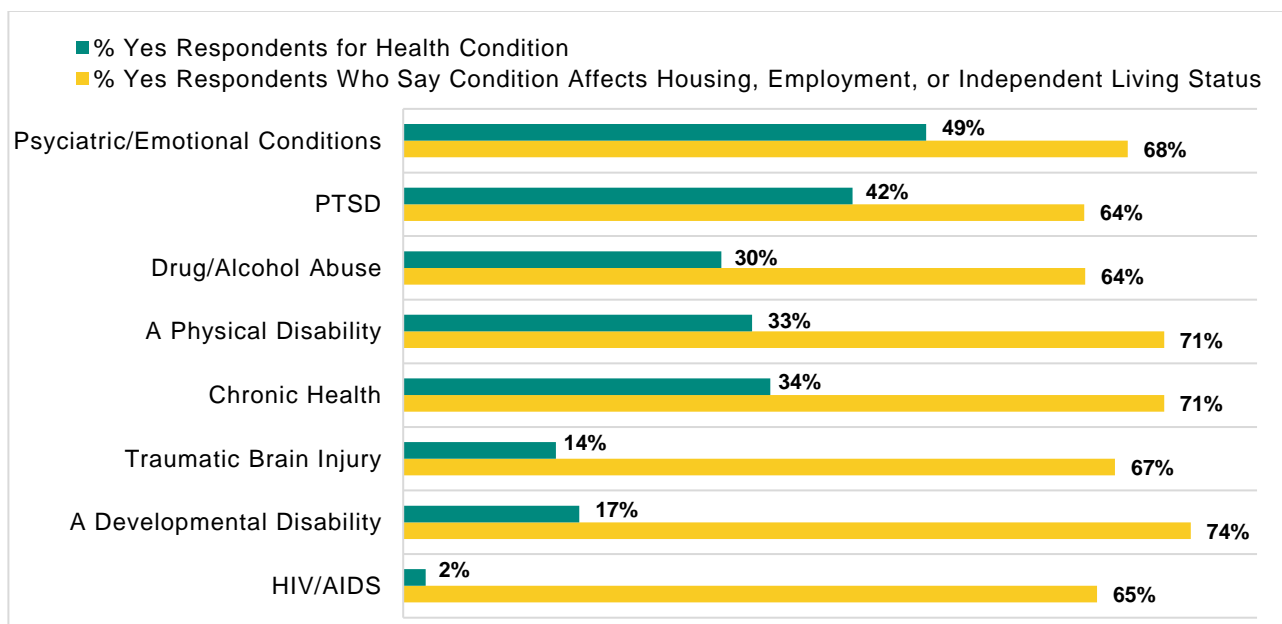
The average life expectancy for individuals experiencing homelessness is 25 years less than those in stable housing. Without regular access to healthcare and without safe and stable housing, individuals experience preventable illness and often endure longer hospitalizations. It is estimated that those experiencing homelessness stay four days (or 36%) longer per hospital admission than non-homeless patients.⁷

HEALTH CONDITIONS

The most frequently reported health condition was psychiatric or emotional conditions (49%), followed by post-traumatic stress disorder (42%), and chronic health problems (34%). Thirty-three percent (33%) reported a physical disability, 30% reported drug or alcohol abuse, 17% a developmental disability, 14% reported a traumatic brain injury, and 2% reported living with an AIDS or an HIV related condition.

Forty percent (40%), or 604 respondents, reported at least one of these conditions was disabling, preventing them from maintaining work or housing. Nearly twenty percent (18%) reported three or more of these disabling conditions.

Figure 24. Health Conditions



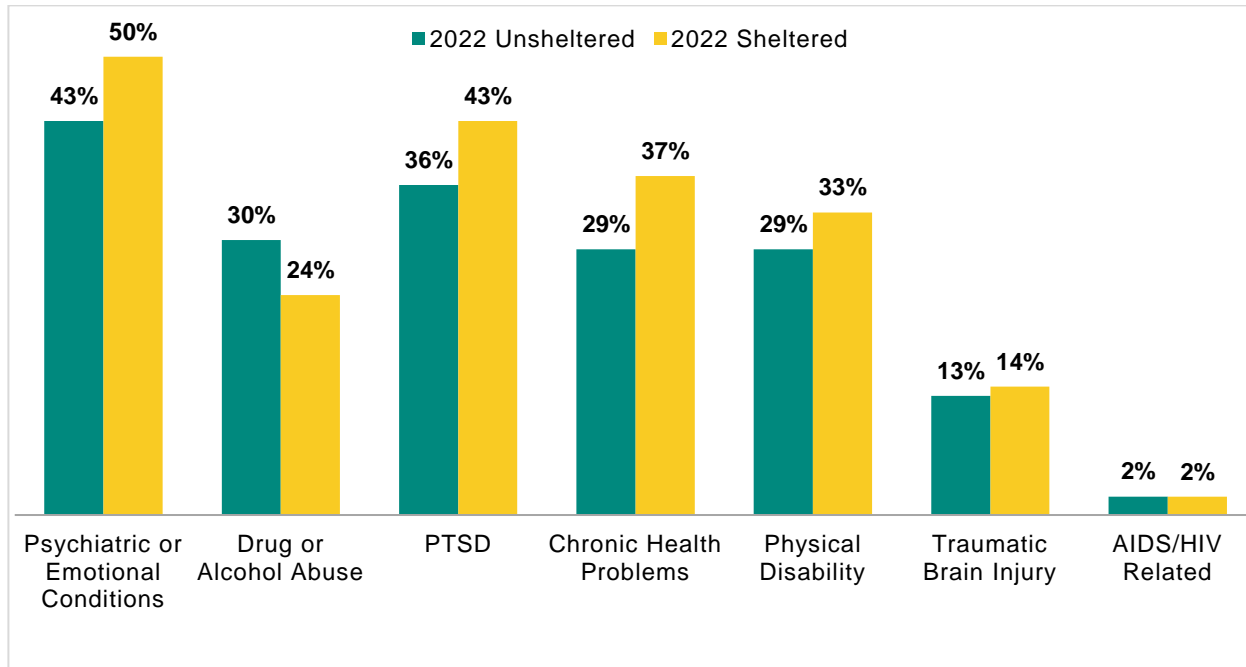
Health Conditions: 2022 Psychiatric or emotional condition n=1,315, PTSD n=1,294, Chronic health problems n=1,332, Physical disability n=1,313, Drug or alcohol abuse n=1,294, Developmental disability n=1,276, Traumatic brain injury n=1,311, AIDS/HIV related n=1,300; offering 2,889 “yes” responses; Impacts Housing, Employment, or Independent Living Status: Psychiatric or emotional condition n=517, PTSD n=439, Chronic health problems n=376, Physical disability n=345, Drug or alcohol abuse n=299, Developmental disability n=172, Traumatic brain injury n=144, AIDS/HIV related n=20; offering 1,572 “yes” responses

Note: Multiple response question, percentages will not add up to 100.

⁷ Sharon A. Salit, M. E. (1998). Hospitalization Costs Associated with Homelessness in New York City. *New England Journal of Medicine*, 338, 1734-1740.

Prevalence of reported health conditions were relatively similar between unsheltered and sheltered survey respondents. The most frequently reported conditions among both populations remained psychological or emotional conditions, post-traumatic stress disorder, and chronic health problems.

Figure 25. Health Conditions by Shelter Status

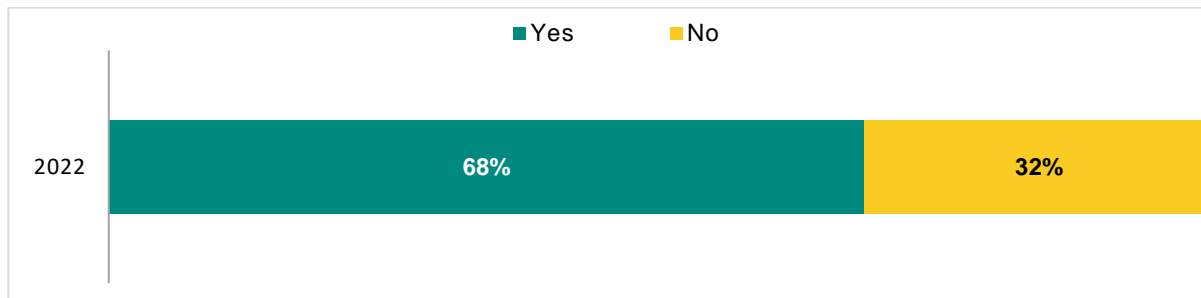


Unsheltered n=798-824; Sheltered n=586-592
 Note: Multiple response questions, percentages will not add up to 100.

COVID-19

The majority (68%) of those surveyed reported having received a COVID-19 vaccine.

Figure 26. COVID-19 Vaccine Status



2022 n=1,352

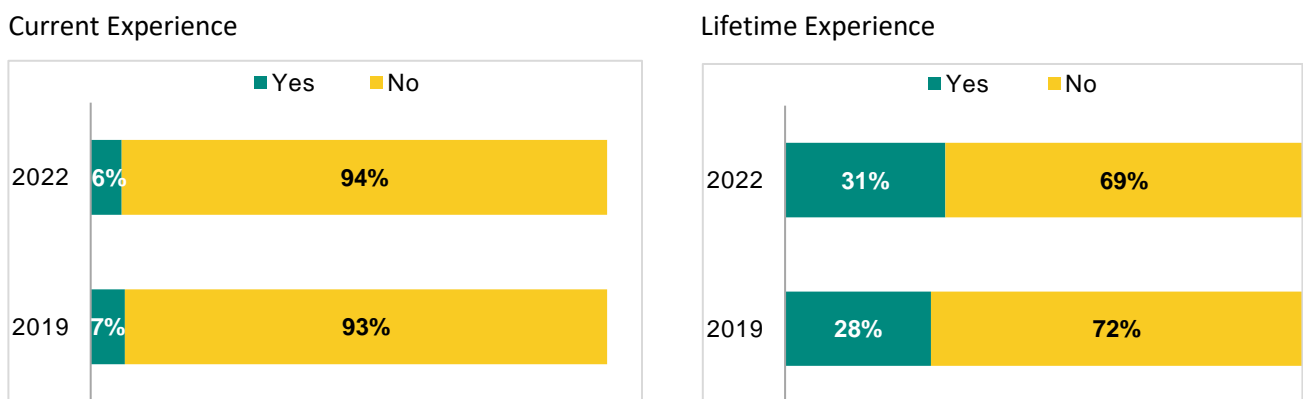
DOMESTIC/PARTNER VIOLENCE OR ABUSE

Histories of domestic violence and partner abuse are prevalent among individuals experiencing homelessness, and can be the primary cause of homelessness for many. Survivors often lack the financial resources required for housing, as their employment history or dependable income may be limited.

Six percent (6%) of survey respondents reported currently experiencing domestic violence or abuse. There was a slight difference between unsheltered and sheltered respondents (7% and 5% respectively). Domestic violence did vary by gender, as 5% of male respondents reported currently experiencing domestic violence compared to 7% of females.

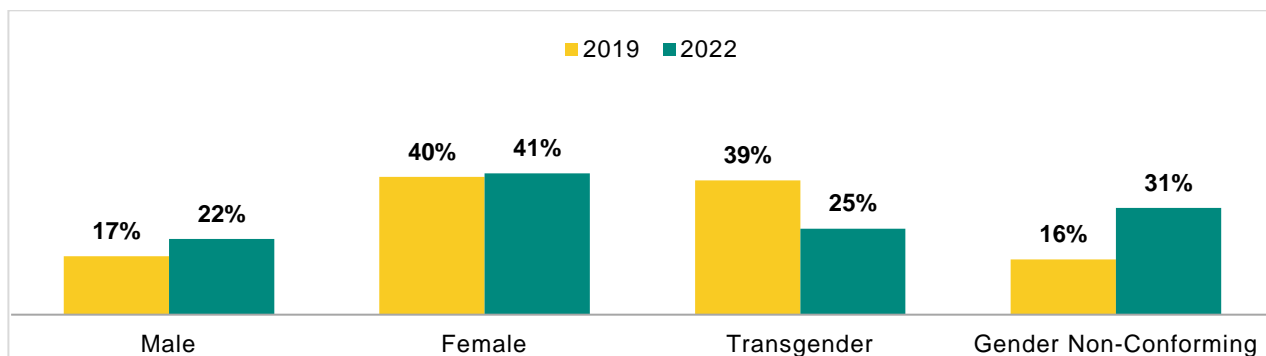
Thirty-one percent (31%) of respondents reported a history of domestic violence or abuse over their lifetime. This also varied by gender, with 22% of male, 41% of female, 25% of transgender, and 31% of gender non-conforming respondents reporting experiencing domestic violence in their lifetime.

Figure 27. Domestic Violence



Current Experience 2019 n=1,498, 2022 n=1,305; Lifetime experience 2019 n=1,492, 2022 n=1,363

Figure 28. History of Domestic Violence by Gender



2019 Male n=941, Female n=609, Transgender n=26, Gender Non-Conforming n=38; 2022 Male n=853, Female n=552, Transgender n=8, Gender Non-Conforming n=13

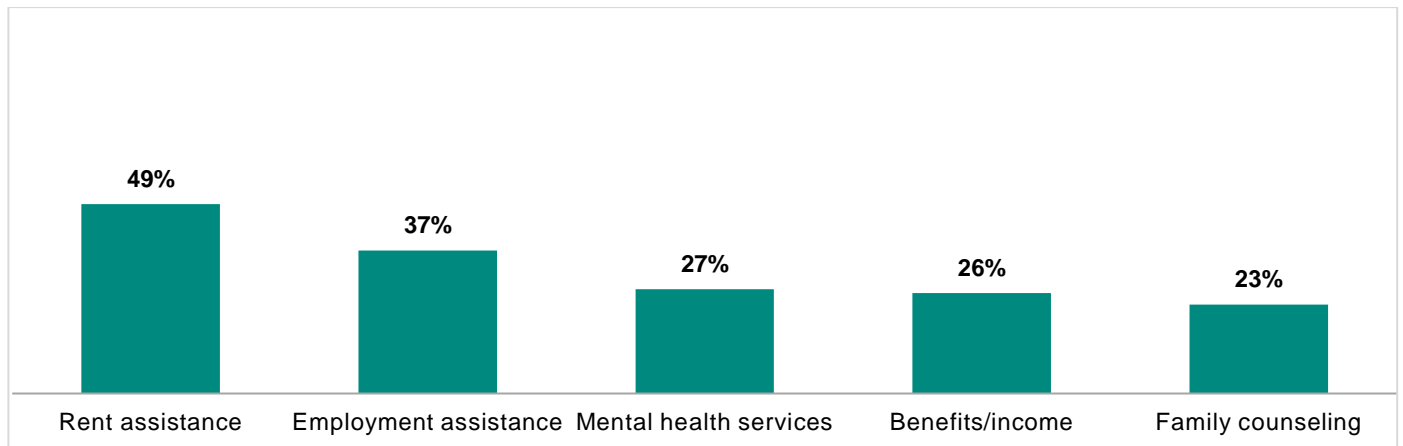
SERVICES AND ASSISTANCE

Alameda County provides services and assistance to those currently experiencing homelessness through federal and local programs. However, many individuals and families do not apply for services, as many believe that they are ineligible for assistance. Connecting homeless individuals and families to these support services creates a bridge to mainstream support services and can prevent future housing instability.

Preventing Homelessness

Forty-nine percent (49%) of survey respondents reported that rent assistance could have prevented them from experiencing homelessness. Employment assistance (37%) and benefits/income (26%) were also top responses.

Figure 29. Preventing Homelessness (Top Five Responses)

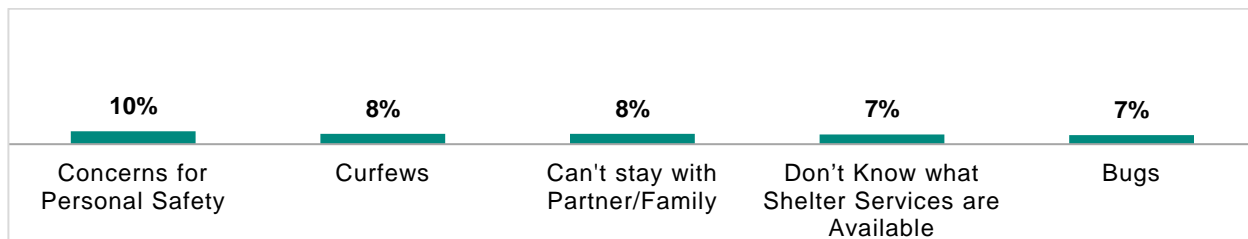


2022 n=1,236 respondents offering 3,525 responses
Note: Multiple response question, percentages will not add up to 100.

Shelter Services

When asked what prevents them from using shelter services, survey respondents cited a number of reasons. Ten percent (10%) said they do not use them because of concerns for personal safety, 8% cited curfews or inability to stay with their partner/family, and 7% reported bugs being a deterrent or not knowing what shelter services are available.

Figure 30. Reasons for Not Using Shelter Services (Top Five Reasons)



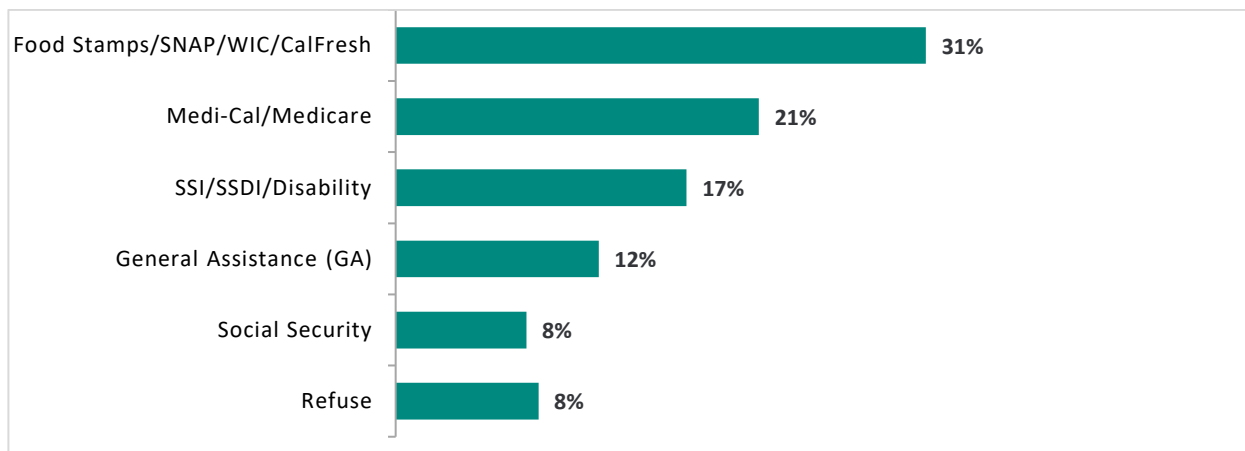
n=1,342 respondents offering 1,582 responses
Note: Multiple response question, percentages will not add up to 100.

EMPLOYMENT, INCOME, AND BENEFITS

Income and Benefits

Almost one third (31%) of individuals surveyed reported receiving food stamps/SNAP/WIC/Cal Fresh benefits. Twenty-one percent (21%) reported being on MediCal/Medicare. Five percent (5%) reported receiving COVID-19 related assistance including increased unemployment assistance.

Figure 31. Income or Benefits Currently Being Received (Top Five Responses and Refuse)

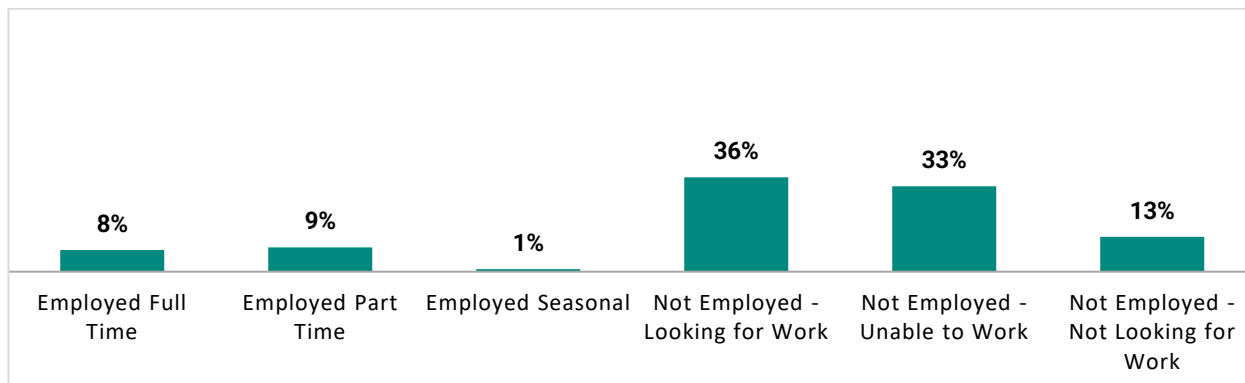


2022 n=1,428 respondents providing 1,889 responses
 Note: Multiple response question, percentages will not add up to 100.

Employment Status

A third (33%) of those surveyed indicated they are not employed and are unable to work, while another 36% reported they are not employed, but are looking for work. Eighteen percent (18%) reported being employed either full time, part time, or seasonally.

Figure 32. Current Employment Status

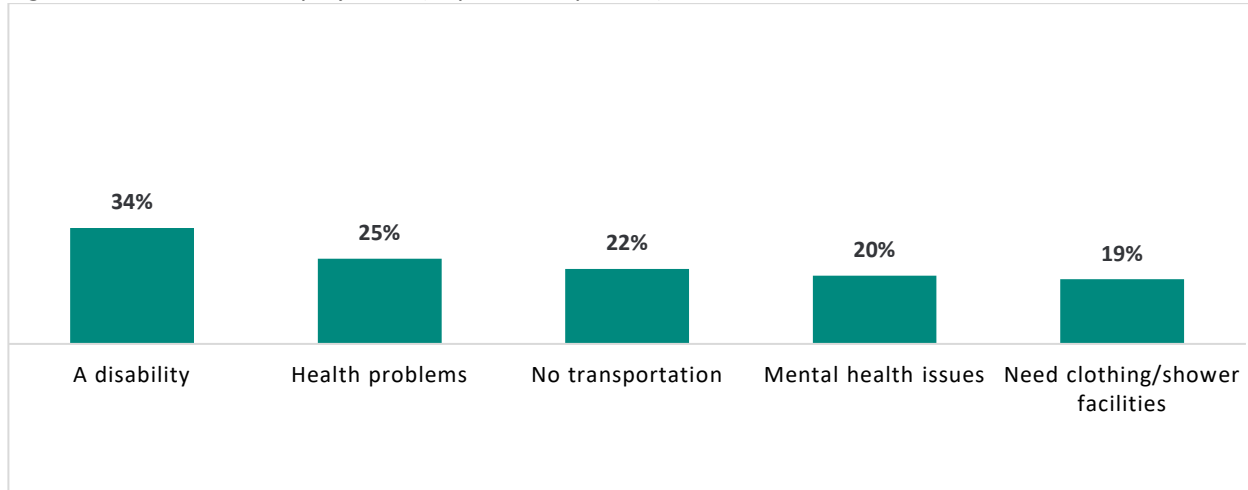


2022 n=1,411

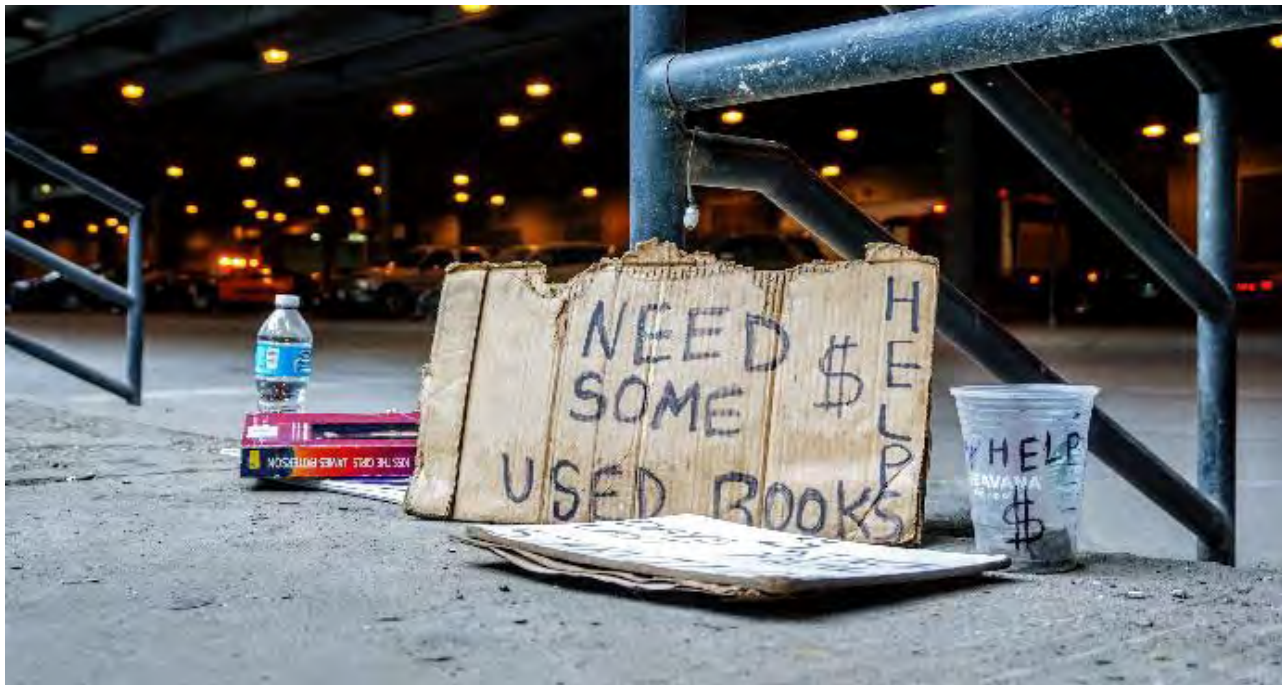
Barriers to Employment

Issues relating to physical and mental health contributed to the top factors keeping those surveyed from employment. Having a disability was the most reported reason for not being employed at 34% followed by 25% reporting health problems more generally, and 20% reporting mental health issues as a barrier. Two of the top five reasons were not related to health conditions.

Figure 33. Barriers to Employment (Top Five Responses)



2022 n=1,277 respondents offering 3,314 responses
Note: Multiple response question, percentages will not add up to 100.



SELECT POPULATIONS

Home, Together: The Federal Strategic Plan to Prevent and End Homelessness outlines national objectives and evaluative measures for ending homelessness among all populations in the United States.

In order to adequately address the diversity within the population experiencing homelessness, the federal government identifies four subpopulations with particular challenges or needs, including:

- Families with children;
- Chronic homelessness among people with disabilities;
- Veterans; and
- Unaccompanied children and transition-age youth.

Consequently, these select populations represent important reportable indicators for measuring local progress toward ending homelessness.

The following sections examine each of these four select populations, as well as single adults over age 25, identifying the number and characteristics of individuals included in the EveryOne Counts! 2022 Homeless Census and Survey. Survey data, in conjunction with the census data, is the primary source of the following sections.

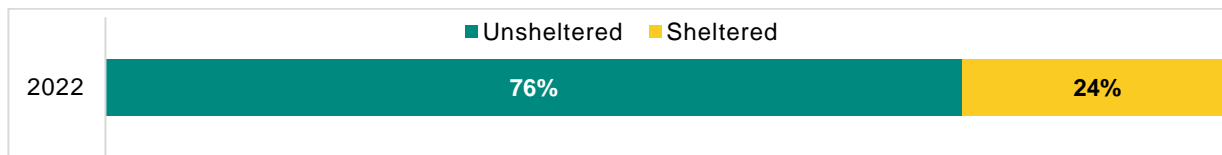
SINGLE ADULTS 25 YEARS AND OLDER

The largest number of people experiencing homelessness are adults age 25 or older in households without children. This population is often referred to as single adults age 25 or older, though it may include married or unmarried couples and multi-adult households. It is often assumed that this population has high medical and mental health needs, yet data suggests that most of this population does not.⁸

Number of Single Adults 25 Years and Older

In 2022, single adults ages 25 years and older comprised 83% of the population experiencing homelessness in Alameda County (8,071 individuals). Unsheltered single adults 25 years and older represented 86% of the overall unsheltered population (6,151 individuals).

Figure 34. Number of Single Adults 25 Years and Older Enumerated During the Point-in-Time Count by Shelter Status



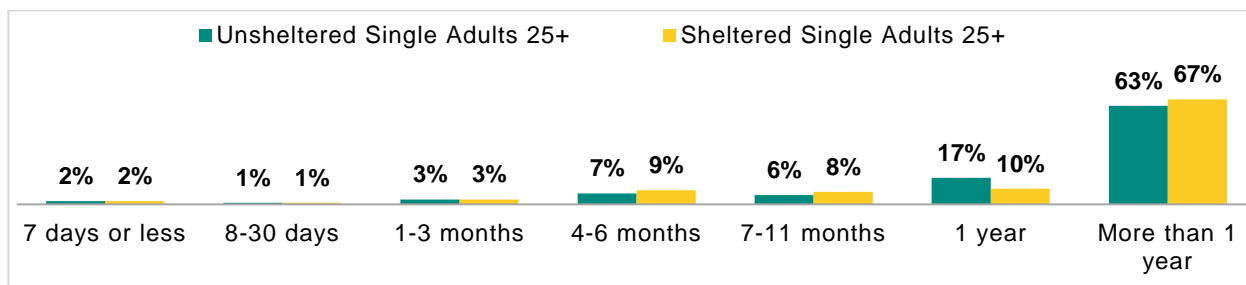
2022 n=8,071

First Time Occurrence and Length of Homelessness Among Single Adults 25 Years and Older

First time homelessness was similar between unsheltered and sheltered single adults ages 25 and older, 28% compared to 29% respectively.

Almost two thirds (63%) of unsheltered single adults ages 25 and older reported experiencing homelessness for more than one year, compared to 67% of sheltered single adults.

Figure 35. Length of Current Episode of Homelessness Among Single Adults 25 years and Older



Unsheltered Single Adults 25+ n=648, Sheltered Single Adults 25+ n=429

Source: 2022 Alameda County Housing Survey

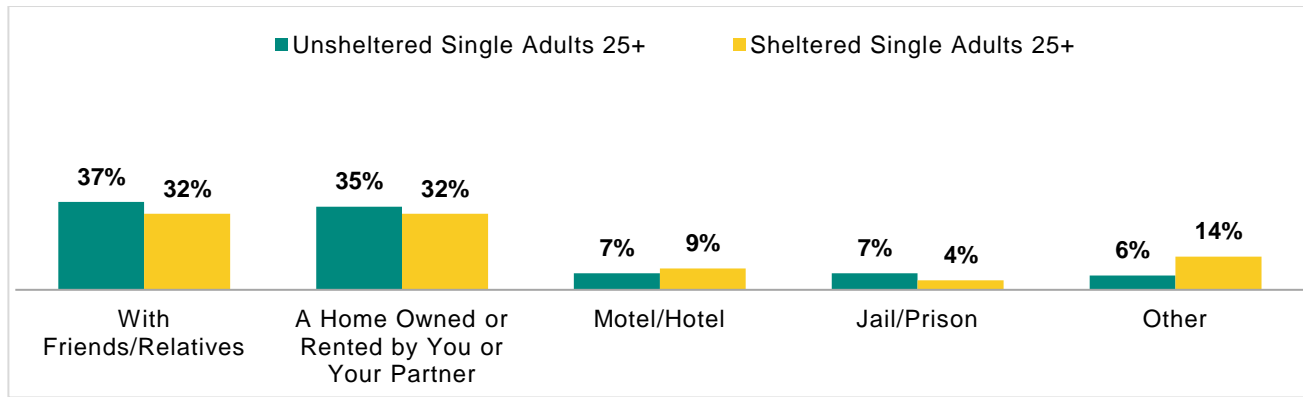
Note: Percentages may not add up to 100 due to rounding.

⁸ NAEH. (July 2016). End Single Adult Homelessness, Retrieved 2017 from http://www.endhomelessness.org/page/-/files/End%20Single%20Homelessness_Final.pdf

Prior Living Situation of Single Adults 25 Years and Older

Unsheltered single adults ages 25 and older most often reported staying in a home with friends or relatives prior to experiencing homelessness; sheltered single adults ages 25 and older most frequently reported staying in a home owned or rented by friends or relatives or in a home owned or rented by them or their partner.

Figure 36. Living Arrangements Immediately Prior to Becoming Homeless This Time Among Single Adults 25 Years and Older (Top Five Responses)

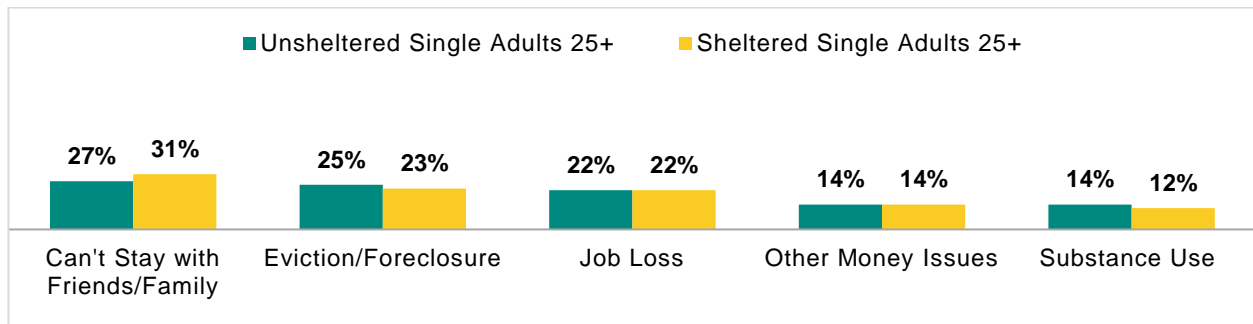


Unsheltered Single Adults 25+ n= 659, Sheltered Single Adults 25+ n=424
 Source: 2022 Alameda County Housing Survey

Primary Cause of Homelessness and Prevention Services Needed Among Single Adults 25 Years and Older

The most frequently reported cause of homelessness was an inability to stay with friends/family or an argument with family/friend/roommate, by 27% of unsheltered single adults 25 and older and 31% of sheltered single adults 25 and older. Twenty-five percent (25%) of unsheltered and 23% of sheltered single adults 25 years or older reported eviction/foreclosure as the primary cause of their homelessness. Twenty-two percent (22%) of unsheltered and sheltered single adults 25 years or older cited job loss as the primary cause.

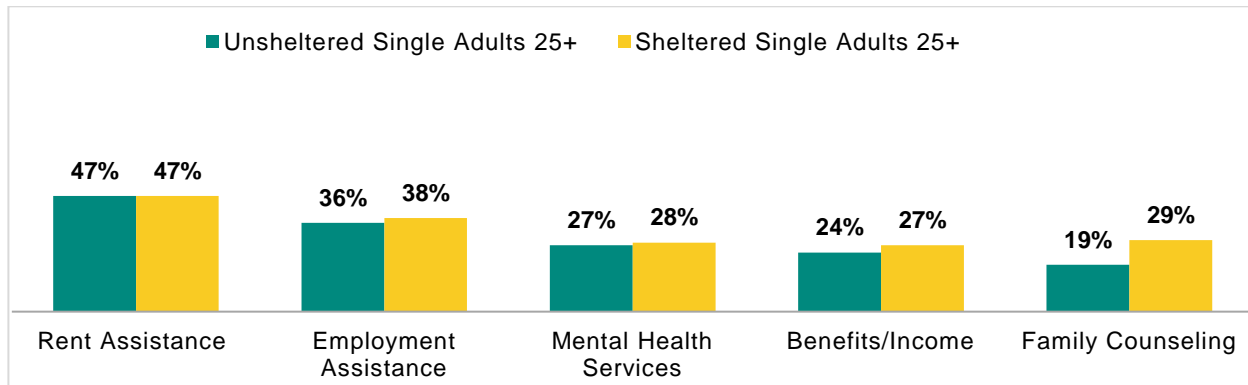
Figure 37. Primary Cause of Homelessness Among Single Adults 25 Years and Older (Top Five Responses)



Unsheltered Single Adults 25+ n=669, Sheltered Single Adults 25+ n=442
 Source: 2022 Alameda County Housing Survey
 Note: Multiple response question, percentages will not add up to 100.

Nearly one-half (47%) of both unsheltered and sheltered single adults 25 years and older most frequently reported that rental assistance would have helped to prevent their housing loss. Unsheltered and sheltered single adults 25 years and older reported needing similar support overall, although sheltered single adults 25 years and older cited family counseling as a bigger need than those that are unsheltered (29% and 19% respectively).

Figure 38. Support Needed to Prevent Housing Loss Among Single Adults 25 Years and Older (Top Five Responses)

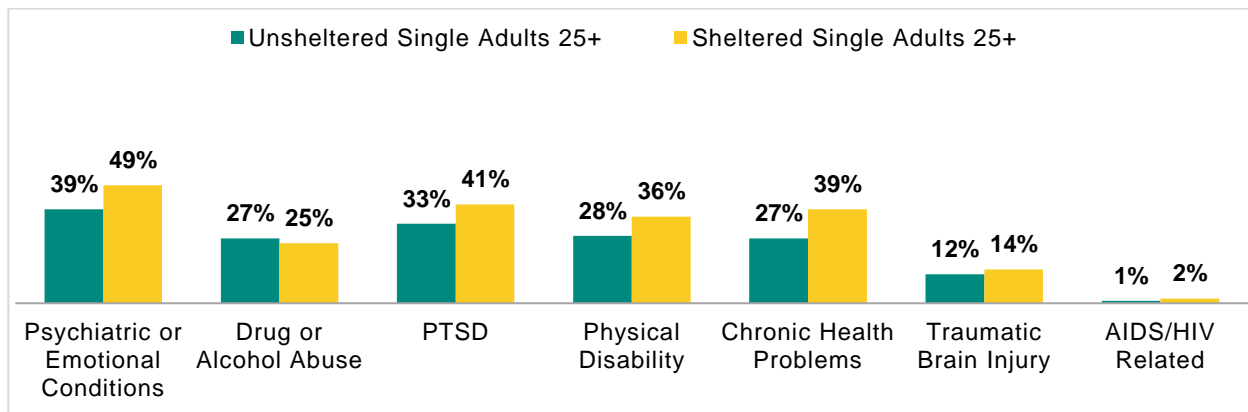


Unsheltered Single Adults 25+ n=597 offering 1,698 responses; Sheltered Single Adults 25+ n=382 offering 1,089 responses
 Source: 2022 Alameda County Housing Survey
 Note: Multiple response question, percentages will not add up to 100.

Health Conditions Among Single Adults 25 Years and Older

Unsheltered single adults 25 years and older most often reported psychiatric or emotional problems (39%), PTSD (33%), physical disability (28%), and drug or alcohol abuse tied with chronic health problems (27%). Sheltered single adults 25 years and older most often reported psychiatric or emotional conditions (49%), PTSD (41%), chronic health problems (39%), and physical disability (36%). All data are self-reported.

Figure 39. Health Conditions Among Single Adults 25 Years and Older



Unsheltered Single Adults 25+ n=741, Sheltered Single Adults 25+ n=461
 Source: 2022 Alameda County Housing Survey
 Note: Multiple response question, percentages will not add up to 100.

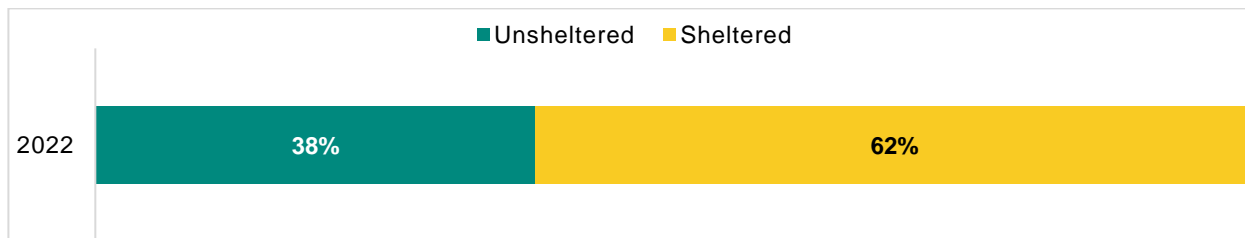
FAMILIES WITH CHILDREN

National data from 2019 suggest that 30% of all people experiencing homelessness are persons in families with minor children in their care.⁹ Very few families experiencing homelessness are unsheltered, as public shelters serve 90% of homeless families in the United States; this is a significantly higher proportion of the population compared with other subpopulations, including unaccompanied children and transition-age youth. Data on families experiencing homelessness suggest that they are not much different from other families living in poverty. Nationally, the majority of homeless families are households headed by single women and families with children under the age of six.¹⁰ Children in families experiencing homelessness have increased incidence of illness and are more likely to have emotional and behavioral problems than children with stable living accommodations.¹¹ In 2022, additional data collection occurred by Coordinated Entry resource centers and McKinney-Vento school liaisons serving unsheltered and unstably housed families to identify families who were unsheltered the night of the Count. It is not possible to discern what portion of the increase, if any, from 2019 to 2022 is from this additional data collection effort or from an actual increase in unsheltered family homelessness.

Homeless Families with Children

There were 286 families consisting of 844 individuals counted in 2022. The number of people in families with children represented 9% of the county's homeless population. Children under 18 represented 58% of those in families.

Figure 40. Total Number of Homeless Families Enumerated During the Point-in-Time Count



2022 n=286 households, 844 individuals

⁹ U. S. Department of Housing and Urban Development. (2019). *The 2019 Annual Assessment Report (AHAR) to Congress*. Retrieved 2022 from <https://www.huduser.gov/portal/sites/default/files/pdf/2019-AHAR-Part-1.pdf>

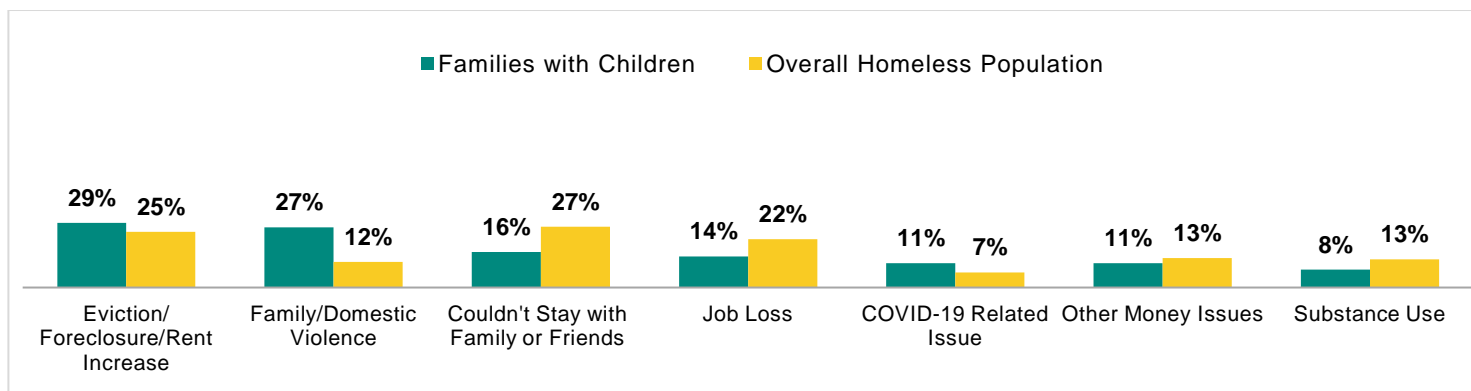
¹⁰ U. S. Department of Health and Human Services. (2007). *Characteristics and Dynamics of Homeless Families with Children*. Retrieved 2015 from <http://aspe.hhs.gov/>

¹¹ U.S. Interagency Council on Homelessness. (2015). *Opening Doors*. Retrieved 2015 from <http://www.usich.gov/>

Primary Cause of Homelessness Among Homeless Families with Children

The most frequently reported cause of homelessness among individuals in families with children was eviction/foreclosure/rent increase (29%). Additionally, 27% cited family/domestic violence, 16% reported they could not stay with friends or family, 14% reported job loss, and 11% reported a COVID-19 related issue or other money issues as the primary cause of their homelessness.

Figure 41. Primary Cause of Homelessness Among Families with Children



Families with Children n=122, Overall Homeless Population n=1,410

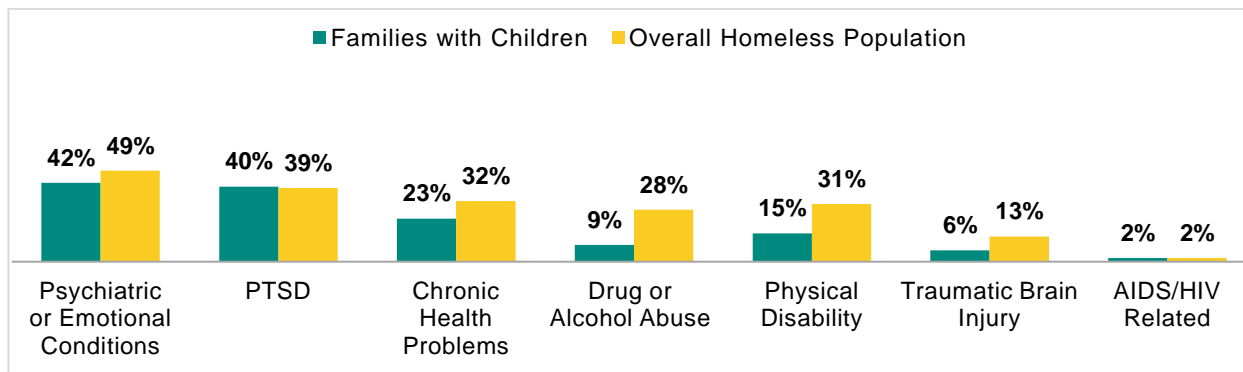
Source: 2022 Alameda County Housing Survey

Note: Multiple response question, percentages will not add up to 100.

Health Conditions Among Homeless Families with Children

Forty-two percent (42%) of family respondents reported experiencing psychiatric or emotional conditions. Forty percent (40%) reported PTSD, 23% reported chronic health problems, 15% reported physical disability, 9% reported drug or alcohol abuse, 6% reported a traumatic brain injury, and 2% reported living with an AIDS or an HIV related condition. Compared to all respondents, families with children reported a slightly higher rate of PTSD and notably lower rates of drug or alcohol abuse and physical disabilities. It is important to recognize that all data are self-reported.

Figure 42. Health Conditions Among Families with Children



Families with Children n=124, Overall Homeless Population n=1,378

Source: 2022 Alameda County Housing Survey

Note: Multiple response question, percentages will not add up to 100.

UNACCOMPANIED CHILDREN AND TRANSITION-AGE YOUTH

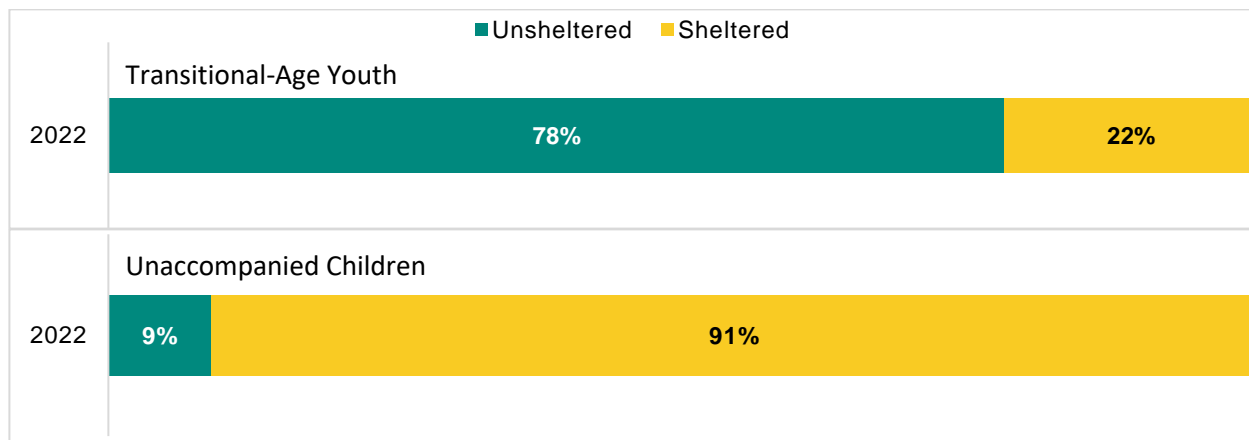
Due to the more challenging outreach experience and greater mobility of youth experiencing homelessness, limited data are available on unaccompanied children and transition-age youth. Young people experiencing homelessness may have a harder time accessing services, including shelter, medical care, and employment. This is due to the stigma of their housing situation, lack of knowledge of available resources, and a dearth of services targeted to young people.¹²

In 2012, the U.S. Interagency Council on Homelessness amended the federal strategic plan to end homelessness to include specific strategies and supports to address the needs of unaccompanied homeless children and transition-age youth. As part of this effort, the U.S. Department of Housing and Urban Development (HUD) placed increased focus on gathering data on unaccompanied homeless children and transition-age youth during the Point-in-Time Count.

Unaccompanied Children and Transition-Age Youth

Transition-age youth (TAY), those between the ages of 18 and 24 years old, represented 8% of the overall population experiencing homelessness in Alameda County (735 individuals). Unaccompanied children, under age 18, represented less than 1% of the population (97 individuals).

Figure 43. Total Number of Unaccompanied Children and Transition-Age Youth Enumerated During the Point-in-Time Count



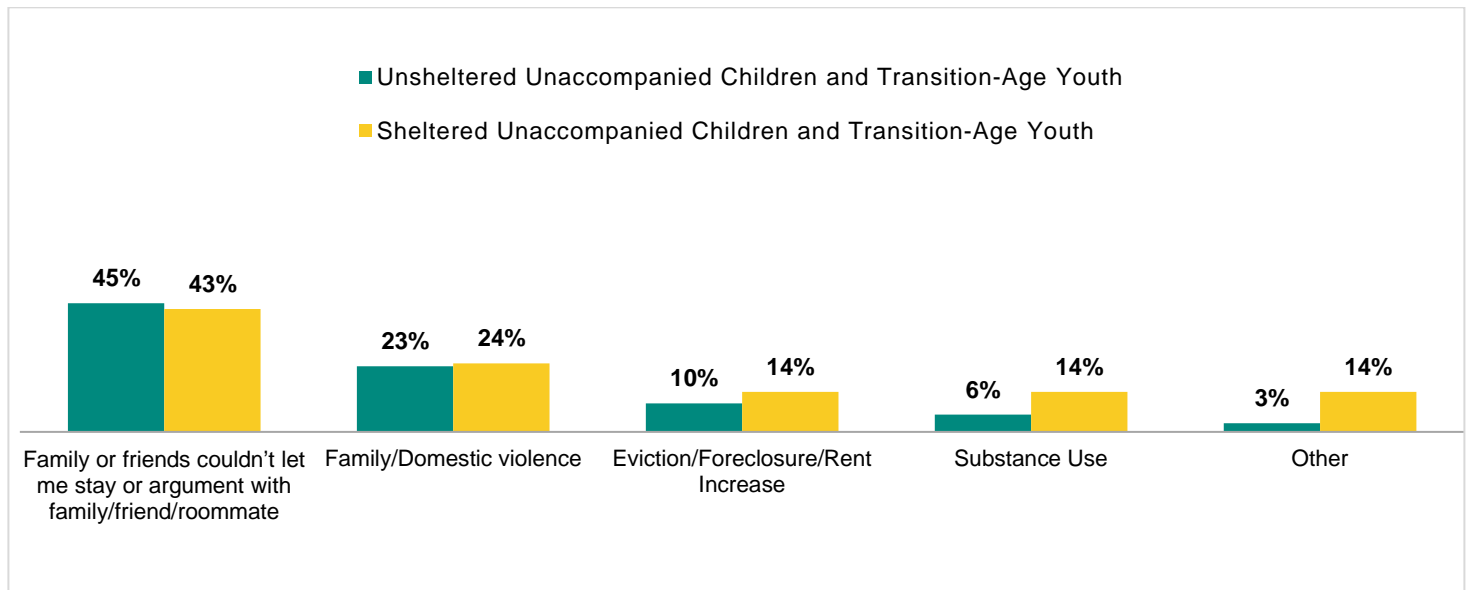
2022 Transitional Age Youth n=735; Unaccompanied Children n=97

¹² National Coalition for the Homeless. (2011). Homeless Youth Fact Sheet. Retrieved 2011 from <http://www.nationalhomeless.org>.

Primary Cause of Homelessness Among Unaccompanied Homeless Children and Transition-Age Youth

An inability to stay with friends/family or argument with a family, friend, or roommate was the most frequently cited cause of homelessness among unsheltered unaccompanied youth (45%). Nearly one quarter of unaccompanied unsheltered youth (23%) and unaccompanied sheltered youth (24%) also frequently attributed their homelessness to family/domestic violence.

Figure 44. Primary Cause of Homelessness Among Unaccompanied Children and Transition-Age Youth (Top Five Responses)



Unsheltered Unaccompanied Children and Transition-Age Youth Survey Population n=31; Sheltered Unaccompanied Children and Transition-Age Youth Survey Population n=21

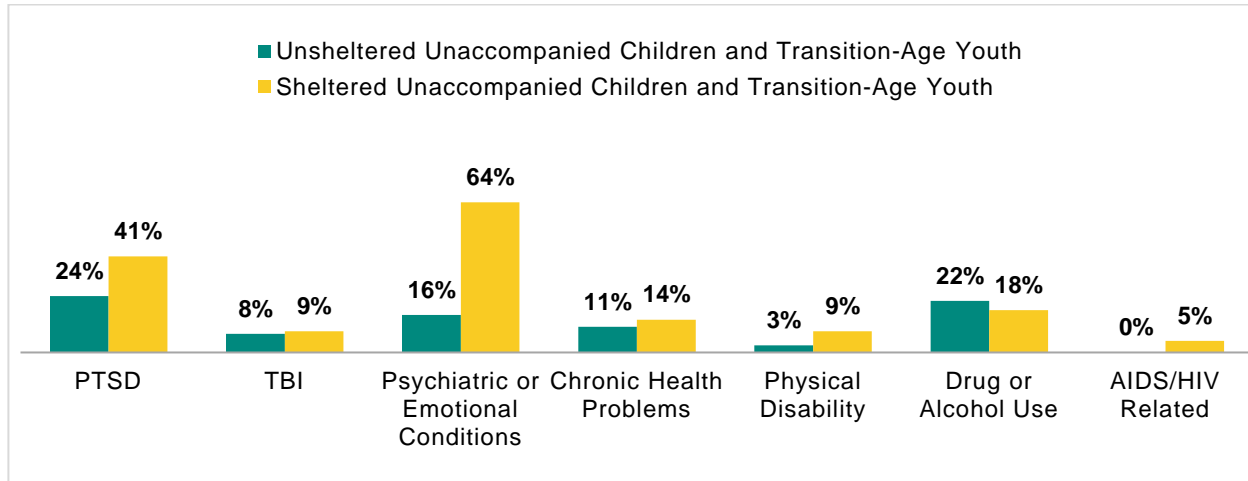
Source: 2022 Alameda County Housing Survey

Note: Multiple response question, percentages will not add up to 100.

Health Conditions Among Unaccompanied Homeless Children and Transition-Age Youth

Though better than the general homeless population, health is still an issue for young people experiencing homelessness. For six out of seven health conditions, more sheltered youth reported having these conditions compared to unsheltered youth. For example, 64% of sheltered youth reported psychiatric or emotional conditions as compared to 16% of unsheltered youth, and 41% of sheltered youth reported PTSD as compared to 24% of unsheltered youth. It is important to recognize that all data are self-reported and influenced by participant's self-awareness and knowledge of a diagnosis.

Figure 45. Health Conditions Among Unaccompanied Children and Transition-Age Youth

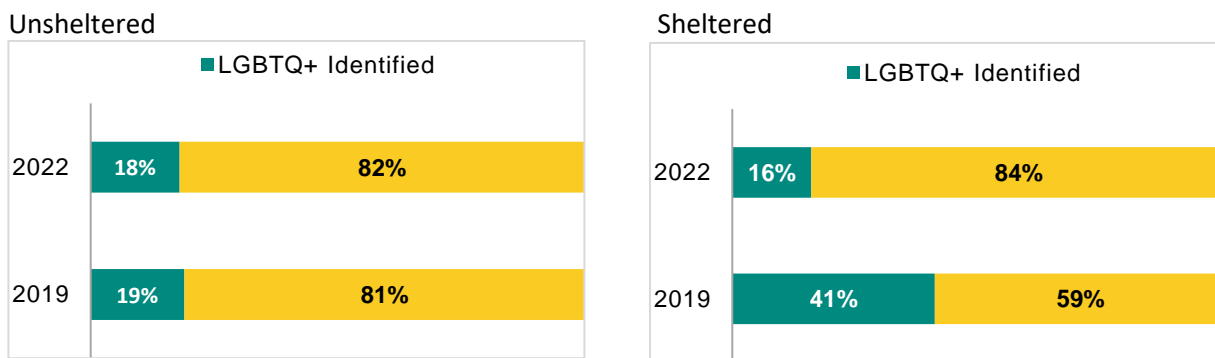


Unsheltered Unaccompanied Children and Transition-Age Youth Survey Population n=37, Sheltered Unaccompanied Children and Transition-Age Youth Survey Population n=22
 Source: 2022 Alameda County Housing Survey
 Note: Note: Multiple response question, percentages will not add up to 100.

Sexual Orientation Among Unaccompanied Children and Transition-Age Youth

Nationally, an estimated 40% of homeless youth identify as LGBTQ. LGBTQ youth remain overrepresented in the population experiencing homelessness.¹³ In total, 17% of unaccompanied children and transition-age youth identified as LGBTQ compared to 9% of adults over 25. Sixteen percent (16%) of sheltered unaccompanied children and transition-age youth identified as LGBTQ, compared to 18% of unsheltered youth.

Figure 46. Sexual and Gender Identity Among Unaccompanied Children and Transition-Age Youth



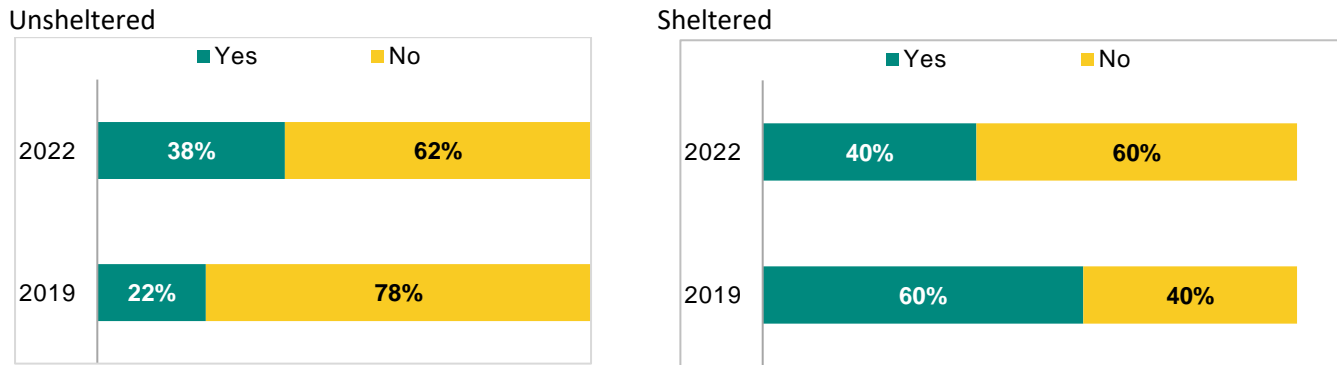
2019 Unsheltered n=73, Sheltered n=51; 2022 Unsheltered n=33, Sheltered n=19
 Source: 2019 & 2022 Alameda County Housing Survey

¹³ True Colors Fund. (2017). Our Issue. Retrieved 2017 from <https://truecolorsfund.org/our-issue/>

Foster Care Among Unaccompanied Homeless Children and Transition-Age Youth

Sheltered and unsheltered unaccompanied children and transition-age youth reported similar rates of history of foster care at 38% for unsheltered and 40% of sheltered.

Figure 47. History of Foster Care Among Unaccompanied Children and Transition-Age Youth



2019 Unsheltered Unaccompanied Children and Transition-Age Youth Survey Population n=72, Sheltered Unaccompanied Children and Transition-Age Youth Survey Population n=50; 2022 Unsheltered Unaccompanied Children and Transition-Age Youth Survey Population n=34, Sheltered Unaccompanied Children and Transition-Age Youth Survey Population n=20
 Source: 2019 & 2022 Alameda County Housing Survey

CHRONICALLY HOMELESS PERSONS

HUD defines a chronically homeless person as someone who has experienced homelessness for a year or longer—or who has experienced at least four episodes of homelessness totaling 12 months in the last three years—and also has a disabling condition that prevents them from maintaining work or housing. This definition applies to individuals as well as heads of household who meet the definition.

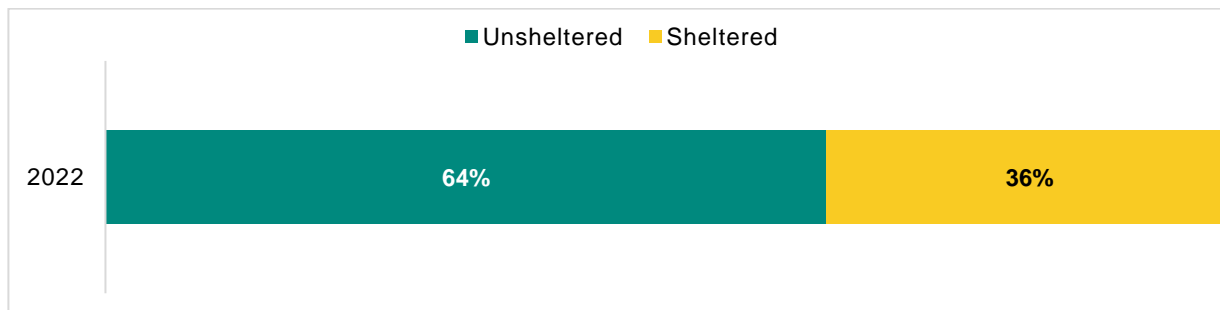
The chronically homeless population represents one of the most vulnerable populations on the street; the mortality rate for those experiencing chronic homelessness is four to nine times higher than that of the general population.¹⁴ Data from communities across the country reveal that public costs incurred by those experiencing extended periods of homelessness include emergency room visits, interactions with law enforcement, incarceration, and regular access to social supports and homeless services.

In 2019, HUD reported that 96,141 individuals, representing 24% of the overall homeless population, were experiencing chronic homelessness.¹⁵ Chronic homelessness has been increasing in recent years after a long decline between 2007-2016. To address homelessness, communities across the country have been increasing the capacity of their permanent supportive housing programs and prioritizing those with the greatest barriers to housing stability through Coordinated Entry or similar policies.

Number of Chronically Homeless Persons

In total, 2,728 individuals were experiencing chronic homelessness in Alameda County in 2022. Of those, 2,591 were single individuals and 127 were adults and children in 46 households with children under 18 years of age in Alameda County. Ten (10) were unaccompanied children under age 18.

Figure 48. Total Number of Chronically Homeless Persons Enumerated During the Point-in-Time Count



2022 n=2,728

¹⁴ United States Interagency Council on Homelessness. (2010). Supplemental Document to the Federal Strategic Plan to Prevent and End Homelessness: June 2010. Retrieved 2017 from https://www.usich.gov/resources/uploads/asset_library/BkgrdPap_ChronicHomelessness.pdf

¹⁵ Department of Housing and Urban Development. (2019). Annual Assessment Report to Congress. Retrieved 2022 from <https://www.huduser.gov/portal/sites/default/files/pdf/2019-AHAR-Part-1.pdf>

Chronically Homeless Single Individuals

An estimated 2,591 single individuals were chronically homeless in 2022. Sixty-five percent (65%) of those individuals were unsheltered while 35% were residing in emergency shelter and safe haven programs. In 2022, chronically homeless individuals represented 27% of the homeless population in Alameda County. This was a slight increase from 26% in 2019 (2,103 individuals).

Chronically Homeless Families

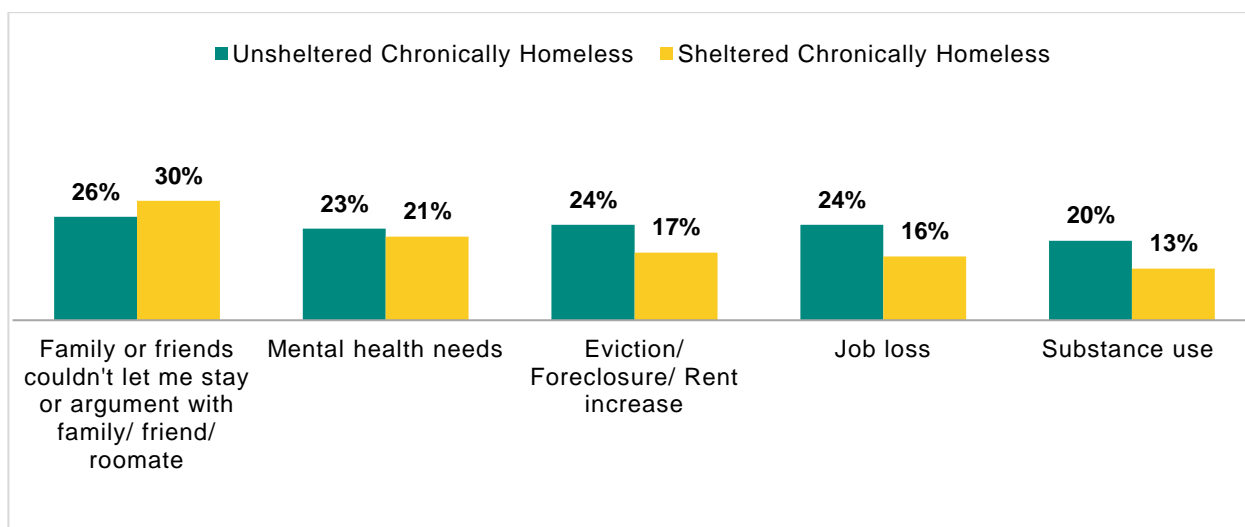
In 2022, 46 families were experiencing chronic homelessness. The majority (78%) were identified in county emergency shelters. Fifteen percent (15%) of persons in families were chronically homeless in 2022, compared to 25% in 2019 (the 2022 rate could be in part a by-product of the expanded outreach to unsheltered families).

Primary Cause of Homelessness Among Those Experiencing Chronic Homelessness

Over one quarter of both sheltered and unsheltered chronically homeless survey respondents identified the primary cause of their homelessness as “family or friends couldn’t let me stay” or “argument with family/friend/roommate” (30% and 26% respectively). Although not in the top five responses, sheltered chronically homeless respondents were slightly more likely to report family/domestic violence was the primary cause of their homelessness (12%) than unsheltered chronic respondents (9%), while unsheltered chronic respondents more often reported substance use or mental health.

While chronically homeless respondents reported some differences in the initial cause of their homelessness compared to non-chronic respondents, 82% of both sheltered and unsheltered chronically homeless respondents reported that neither COVID-19 nor California Wildfires impacted the primary cause for their homelessness.

Figure 49. Primary Cause of Homelessness Among Chronically Homeless Persons (Top Five Responses)



2022 Unsheltered Chronic n=208 respondents offering 450 responses, Sheltered Chronic n=150 respondents offering 284 responses
Note: Multiple response question, percentages will not add up to 100.
Source: 2022 Alameda County Housing Survey

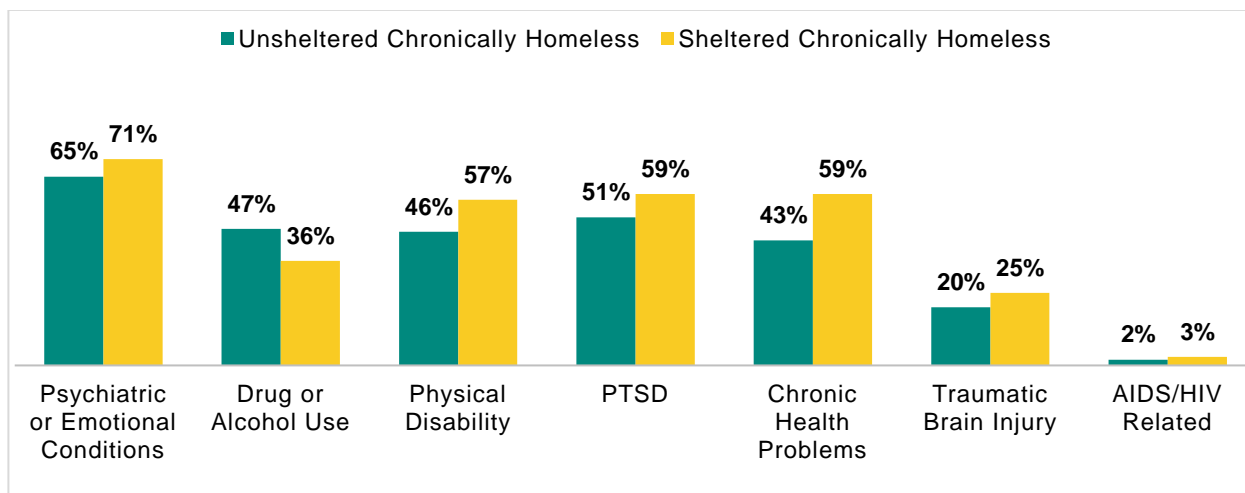
Health Conditions Among Those Experiencing Chronic Homelessness

The definition of chronic homelessness requires a condition that prevents an individual from maintaining work or housing. The definition requires that only one be limiting, however, many chronically homeless respondents reported experiencing multiple physical or mental health conditions. The following data report all conditions regardless of severity.

Seventy-one percent (71%) of sheltered chronically homeless survey respondents reported psychiatric or emotional conditions compared to 65% of unsheltered chronically homeless survey respondents. Fifty-nine percent (59%) of sheltered chronically homeless reported a chronic health problem or medical condition, compared to 43% of unsheltered chronically homeless. Fifty-seven percent (57%) of sheltered and 46% of unsheltered chronically homeless reported physical disability, 59% and 51% (sheltered and unsheltered chronically homeless, respectively) reported PTSD.

In general, higher rates of health conditions were reported for those who were chronically homeless compared to their non-chronically homeless counterparts. For example, 51% of chronically homeless individuals reported having a physical disability compared to 31% of non-chronically homeless individuals.

Figure 50. Health Conditions Among Chronically Homeless Persons



Unsheltered Chronic n=214, Sheltered Chronic n=150
 Source: 2022 Alameda County Housing Survey
 Note: Multiple response question, percentages will not add up to 100.

VETERANS

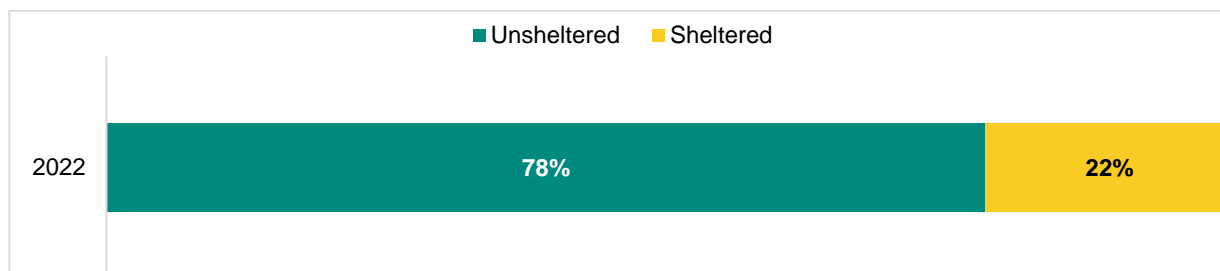
Many U.S. veterans experience conditions that place them at increased risk for homelessness. Veterans experience higher rates of PTSD, traumatic brain injuries, sexual assault, and substance abuse. Veterans experiencing homelessness are more likely to live on the street than in shelters, and often remain unsheltered for extended periods of time.

The U.S. Department of Veterans Affairs (VA) provides a broad range of benefits and services to veterans of the U.S. Armed Forces. These benefits can involve different forms of financial assistance, including monthly cash payments to disabled veterans, health care, education, and housing benefits. In addition to these supports, the VA and HUD partner to provide additional housing and support services to veterans currently experiencing homelessness or at risk of experiencing homelessness.

HOMELESS VETERANS

In total, 550 veterans were experiencing homelessness in 2022. Of those, 549 were single individuals and the remaining one was in a family with at least one child. Seventy-eight percent (78%) of veterans were unsheltered in 2022. In 2022, veterans represented 6% of the adult population, slightly below 2019 (9%).

Figure 51. Total Number of Homeless Veterans Enumerated During the Point-in-Time Count



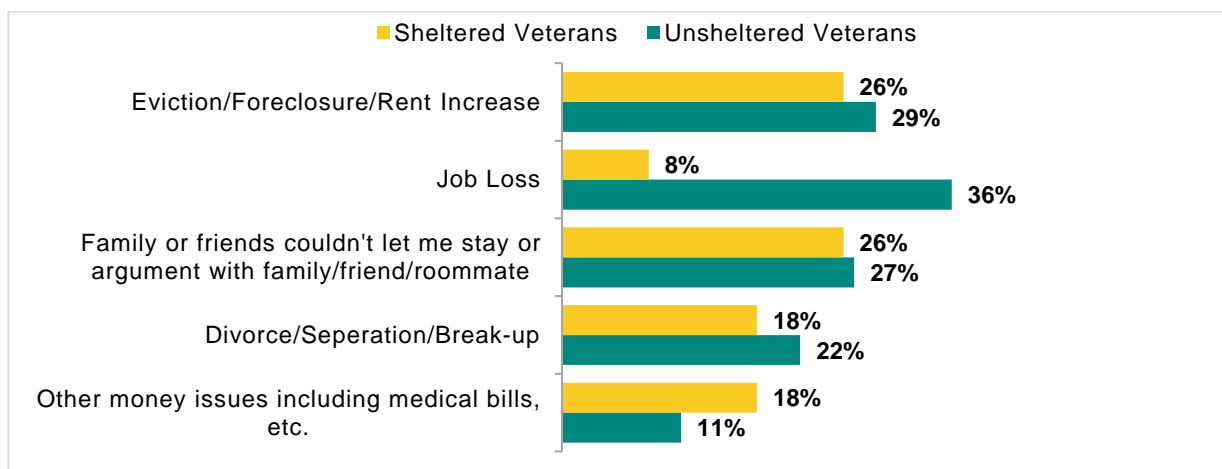
2022 n=550



Primary Cause of Homelessness Among Homeless Veterans

Unsheltered veterans most frequently cited job loss as the primary cause of their homelessness (36%), while sheltered veterans most frequently cited eviction/foreclosure/rent increase or an inability to stay with family or friends at 26% each. Unsheltered veterans attributed their homelessness to job loss at four and a half times the rate as sheltered veterans (36% and 8% respectively). Twenty-nine percent (29%) of unsheltered veterans and 26% of sheltered veterans reported their homelessness was the result of eviction or foreclosure or rent increase. When asked if COVID-19 or a California Wildfire impacted their primary cause of homelessness, 20% of unsheltered veterans cited COVID-19 compared to 11% of sheltered veterans.

Figure 52. Primary Cause of Homelessness Among Veterans (Top Five Responses)



Unsheltered Veterans Survey Population n=55 respondents, Sheltered Veterans Survey Population n=38 respondents

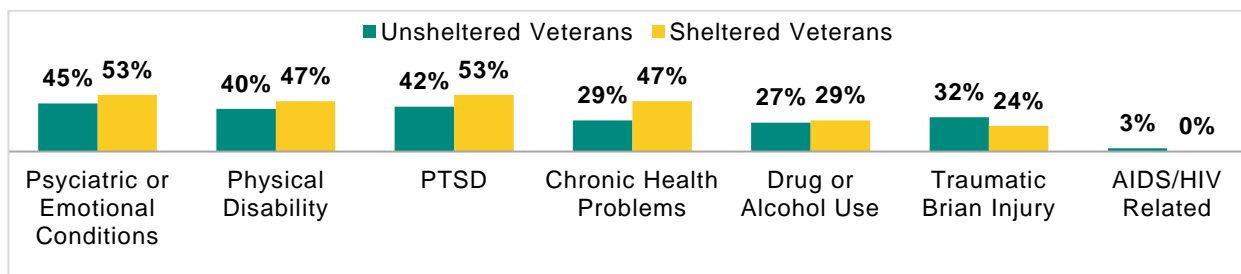
Source: 2022 Alameda County Housing Survey

Note: Multiple response question, percentages will not add up to 100.

Health Conditions Among Homeless Veterans

A higher percentage of sheltered veteran respondents reported having one or more health conditions, 50% compared to 34% of unsheltered veterans. Sheltered veterans reported higher rates of psychiatric or emotional conditions compared to unsheltered veterans (53% and 45% respectively).

Figure 53. Health Conditions Among Veterans



Unsheltered Veterans n=62; Sheltered Veterans n=38

Source: 2022 Alameda County Housing Survey

Note: Multiple response question, percentages will not add up to 100.

ADDENDA E

Utility Allowance

Utility Allowance Schedule

See Public Reporting and Instructions on back.

U.S Department of Housing and Urban Development

Office of Public and Indian Housing

OMB Approval No. 2577-0169

exp. 7/31/2022

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances.

Locality/PHA	Unit Type	Date (mm/dd/yyyy)
Alameda	Attached	06/02/2022

Utility or Service	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	6 BR	7 BR	8 BR	9 BR
Cooking-Electric	5	6	8	11	14	16	0	0	0	0
Cooking-Natural Gas	7	7	11	13	18	20	0	0	0	0
Heat-Electric	12	14	17	21	25	29	0	0	0	0
Heat-Natural Gas	31	36	40	44	49	53	0	0	0	0
Other Electrical	37	41	49	58	66	76	0	0	0	0
Range / Microwave	11	11	11	11	11	11	0	0	0	0
Refrigerator	12	12	12	12	12	12	0	0	0	0
Sewer	29	29	35	40	43	46	0	0	0	0
Trash Collection	36	45	45	75	75	104	0	0	0	0
Water	59	60	73	85	98	110	0	0	0	0
Water Heating-Electric	11	13	17	21	25	28	0	0	0	0
Water Heating-Natural Gas	13	15	22	31	38	44	0	0	0	0

Actual Family Allowances – May be used by the family to compute allowance while searching for a unit.	Utility/Service/Appliance	Allowance
	Heating	
Head of Household Name	Cooking	
	Other Electric	
	Air Conditioning	
Unit Address	Water Heating	
	Water	
	Sewer	
	Trash Collection	
	Other	
Number of Bedrooms	Range/Microwave	
	Refrigerator	
	Total	

ADDENDA F

Site & Floor Plans

North Housing, Block A

Mosley Avenue and Lakehurst Circle

Alameda, CA 94501

APN: 74-905-12-9

ENTITLEMENT SET - 08/27/2021



SUMMARY OF WORK

The proposed new construction projects at Block A of the North Housing Development will be developed in three phases. The two buildings along Mosley Avenue will provide ninety-one (91) units of Permanent Supportive Housing (PSH), and the building at the corner of Lakehurst Circle and Mabuhay Street will provide 64 units of affordable senior apartments. The ninety-one (91) PSH units will be built in two phases with 45 units in the first, and 46 units in the second phase with approximately 70,000 square feet in combined gross area. When both PSH phases are complete, the two PSH buildings will form a U-shaped building as if it was one single building. The U-shaped building will define a generous central courtyard that includes a barbecue, a patio for gatherings, and relaxation and contemplation spaces. The senior apartment complex is configured in an L-shaped building with a courtyard to the west for gatherings and group activities, with approximately 46,000 square feet in gross area.

PROJECT DATA

Alameda Zoning: Mosley Avenue and Lakehurst Circle, Alameda, CA 94501
Project Address: Mosley Avenue and Lakehurst Circle, Alameda, CA 94501
Project Legal Parcels: APN: 74-905-12-9
APN Nos: APN: 74-905-12-9
Project Description: Permanent supportive housing and senior housing.
Zoning: General Plan Land Use/Medium Density Residential, R4-PD with Multi-Family Overlay (1.84 acres)
Site Area:

	Allowable/ Required	Proposed
Building Height	45'	40'
Density:	155 units	155 units
Lot Coverage:	80% max	40% (32,100 sq.ft / 80,150 sq.ft*100) 1.69 FAR
Common Open Space:	75 sq.ft/unit	PSH Courtyard = 7,780 sf Senior Yard= 6,550 sf Total = 14,330 sf

Lot Depth 307'-8" (MIN. 50')
Lot Width 264'

Setbacks:

Mosley Ave.	10'	10'
Mabuhay St.	10'	10'
Lakehurst Circle	10'	10'

Parking:

Car Parking	0.25/unit for PSH, 0.5/unit for Seniors	46 spaces (of which 3 required to be ADA)
ADA spaces	3 spaces, min. 1 Van Accessible.	3 spaces total, 1 Van Accessible
Electric Vehicle	5 spaces	5 spaces

Bike Parking

Long-term (10sf/unit secure)	1,550 spaces	1,550 of bike parking
Short-term (6' > 40 units)	18 spaces	18 bike parking spaces

BUILDING DATA:

PSH Phase 1

	Studio	1-BR	2-BR	Subtotal
Floor 1	4	3	7	14
Floor 2	7	6	13	26
Floor 3	7	6	13	26
Floor 4	6	5	1	12
Subtotals	24	20	1	45
	53%	44%	2%	

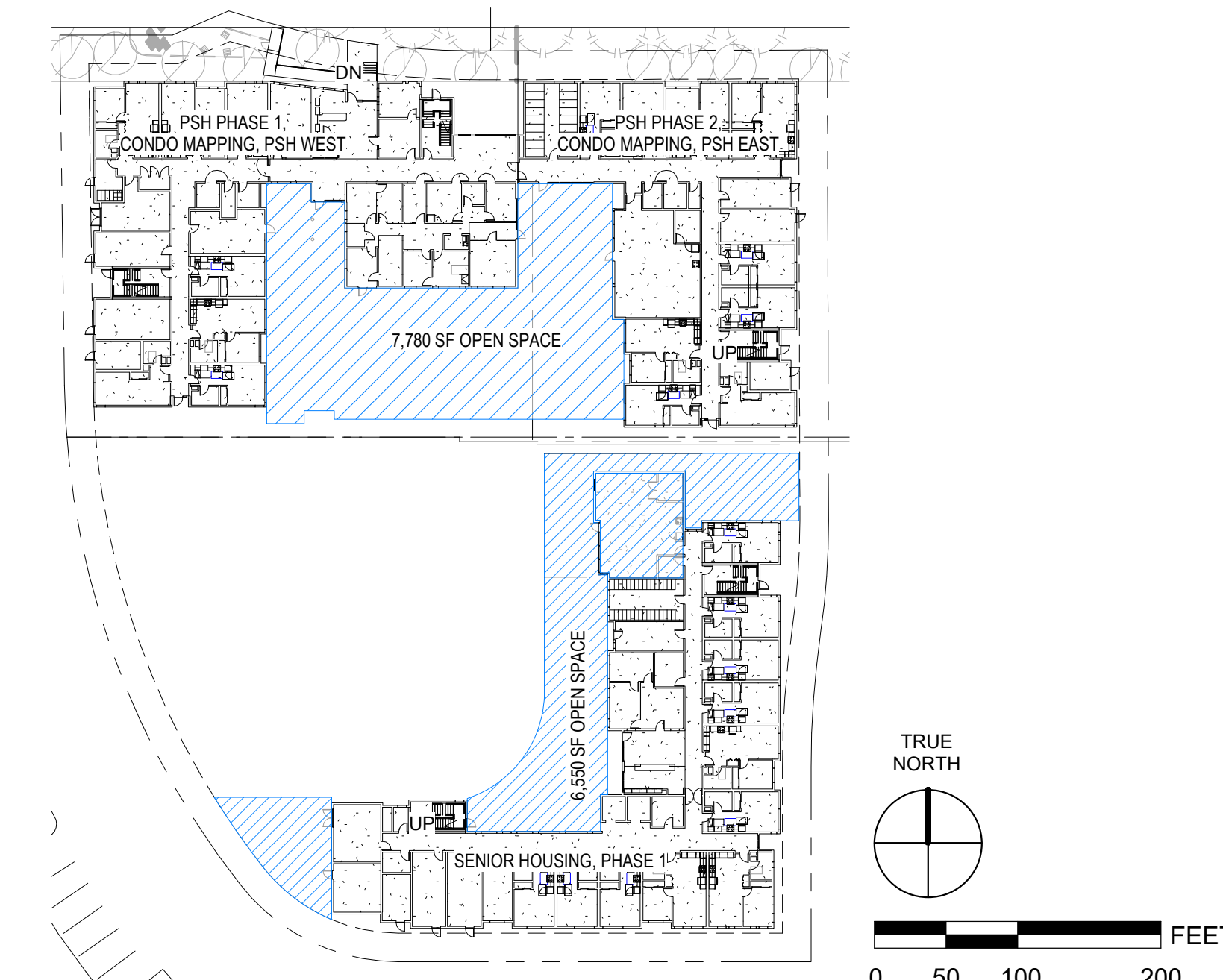
PSH I BUILDING = 45, 44 PSH units and 1 manager's unit

	Studio	1-BR	2-BR	Subtotal
Floor 1	6	3	9	18
Floor 2	6	5	11	22
Floor 3	7	6	13	26
Floor 4	7	6	1	14
Subtotals	26	20	1	47
	57%	43%	2%	

PSH II BUILDING = 46, 46 PSH units
PSH I & II BUILDING = 91, 90 PSH units and 1 manager's unit

	Studio	1-BR	2-BR	Subtotal
Floor 1	8	3	11	22
Floor 2	11	7	18	36
Floor 3	11	7	18	36
Floor 4	10	6	1	17
Subtotals	40	23	1	64
	63%	36%	2%	

SENIOR BUILDING = 64 UNITS, 63 senior units and 1 manager's unit **BLOCK A MAX = 155 units**



1 OPEN SPACE CALCULATION DIAGRAM
1" = 50'-0"

SHEET INDEX

00 General

G0.0	COVER SHEET
G0.01	PSH PHASE 1 & 2 - 3D VIEWS
G0.02	SENIOR HOUSING - 3D VIEWS
G0.03	SITE SHADOW STUDIES
G5.01	SITE CONTEXT PHOTOS

01 Civil

C1	PROPOSED PARCELS
C2	PRELIMINARY GRADING AND DRAINAGE PLAN
C3	PRELIMINARY UTILITY PLAN
C4	PRELIMINARY STORMWATER CONTROL PLAN

02 Landscape

L1.1	LANDSCAPE PLAN OVERALL
L1.2	PSH LANDSCAPE PLAN - PHASE 1
L1.3	PSH LANDSCAPE PLAN - PHASE 2
L2.1	SENIOR HOUSING - LANDSCAPE PLAN
L2.4	LANDSCAPE PLANT PALETTE

04 Architecture

A1.1	SITE PLAN
A1.20	SITE LIGHTING
A1.21	SITE LIGHTING PRODUCTS
A2.11	1ST FLOOR PLAN - PSH PHASE 1
A2.12	2ND FLOOR PLAN - PSH PHASE 1
A2.13	3RD FLOOR PLAN - PSH PHASE 1
A2.14	4TH FLOOR PLAN - PSH PHASE 1
A2.15	ROOF PLAN - PSH PHASE 1
A2.21	1ST FLOOR PLAN - PSH PHASE 2
A2.22	2ND FLOOR PLAN - PSH PHASE 2
A2.23	3RD FLOOR PLAN - PHASE 2
A2.24	4TH FLOOR PLAN - PSH PHASE 2
A2.25	ROOF PLAN - PSH PHASE 2
A2.31	1ST FLOOR PLAN - SENIOR HOUSING PHASE
A2.32	2ND FLOOR PLAN - SENIOR HOUSING PHASE
A2.33	3RD FLOOR PLAN - SENIOR HOUSING PHASE
A2.34	4TH FLOOR PLAN - SENIOR HOUSING PHASE
A2.35	ROOF PLAN - SENIOR HOUSING PHASE
A3.01	EXTERIOR ELEVATIONS - PSH PHASE 1
A3.02	EXTERIOR ELEVATIONS - PSH PHASE 1
A3.03	EXTERIOR ELEVATIONS - PSH PHASE 2
A3.04	EXTERIOR ELEVATIONS - PSH PHASE 2
A3.05	EXTERIOR ELEVATIONS - SENIOR HOUSING PHASE
A3.06	EXTERIOR ELEVATIONS - SENIOR HOUSING PHASE
A3.10	BUILDING SECTIONS - PSH PHASE 1
A3.11	BUILDING SECTIONS - SENIOR HOUSING PHASE
A3.12	BUILDING SECTIONS - PSH PHASE 2
A4.01	ENLARGED UNIT PLANS
A4.02	ENLARGED PLANS
A5.01	WINDOW SCHEDULE
A20.10	COLOR AND MATERIALS BOARD
A20.11	COLOR AND MATERIALS BOARD
A20.12	COLOR AND MATERIALS BOARD
A20.13	COLOR AND MATERIALS BOARD

Grand total: 48

PROJECT DIRECTORY

OWNER/DEVELOPER

Housing Authority of the City of Alameda
(In partnership with Alameda Point Collaborative and Building Futures)
Tony Weng, Senior Project Manager (Main Point of Contact)
701 Atlantic Avenue Alameda, CA 94501
Email: tweng@alamedahsg.org
Tel: (510) 747 4339

ARCHITECT

HKIT Architects
Address: 538 Ninth Street Suite 240 Oakland, CA 94607
Tel: (510) 625-9800
Attn: Paul McElwee, Principal
Email: pmcelwee@hkit.com
Attn: Sam McGeehan, Project Manager
Email: smcgee@hkit.com

CIVIL ENGINEER

CBG CIVIL ENGINEERS
Address: 2633 Camino Ramon, Suite 350 San Ramon, CA 94583
Tel: (925) 866-0322
Attn: Angelo Obertello, P.E. Principal
Email: aobertello@cbandg.com

LANDSCAPE ARCHITECT

PGA Landscape Architects, Inc.
Attn: Karen Krolewski, Principal
Tel: (510) 550 8858
Email: krolewski@pgadesign.com

STRUCTURAL ENGINEER

People's Associates
Address: 1150 Campbell Ave. San Jose, CA 95126
Tel: (408) 957-9220
Attn: Christopher Taplin

MECHANICAL & PLUMBING ENGINEER

Tommy Siu & Associates
Attn: Tommy Siu, PE, Principal

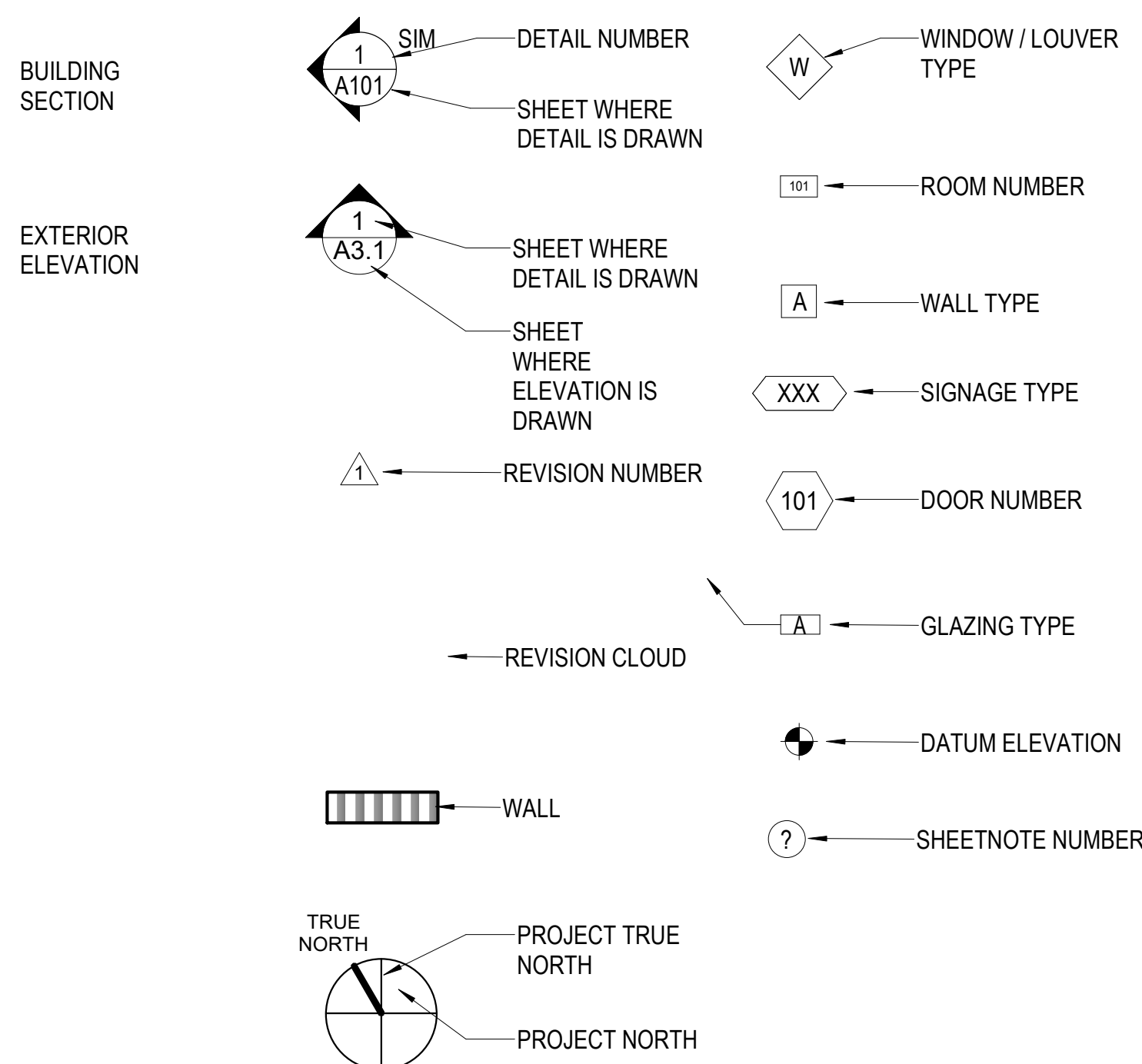
ELECTRICAL ENGINEER

BWF Consulting Engineers
Address: 220 South Spruce Avenue, Suite 203 South San Francisco, CA 94080
Tel: (650) 871-0220
Attn: Michael J Voigtlander
Email: mvoigtlander@bwfce.com

SUSTAINABILITY / T-24

Sage Green Development, LLC
Tel: (510) 842-8432
Cell: (510) 390-3179
Attn: Laura Billings, Principal
Email: laura@sagegreendevelopment.com

ARCHITECTURAL SYMBOLS



UTILITIES

SANITARY SEWER: CITY OF ALAMEDA (COLLECTION) EBMUD (TREATMENT AND TRANSMISSION)
WATER: CITY OF ALAMEDA / PRIVATE ON - SITE EAST BAY MUNICIPAL UTILITY DISTRICT (EBMUD)
ELECTRIC: ALAMEDA MUNICIPAL POWER (AMP)
GAS: PACIFIC GAS & ELECTRIC (PG&E)
TELEPHONE: AT&T
CABLE TV: COMCAST

FIRE PROTECTION DISTRICT

CITY OF ALAMEDA FIRE DEPARTMENT



NOT FOR CONSTRUCTION

North Housing, Block A

Mosley Avenue and Lakehurst Circle Alameda, CA 94501
JOB NO. 19009
DRAWN Author
CHECKED Checker
JOB CAPTAIN Approver

ISSUE

DATE	DESCRIPTION
08/27/21	ENTITLEMENT SET

DRAWING TITLE
COVER SHEET

SCALE As indicated

G0.0

ADDENDA G

Market Study Index



Market Study Index

Market Analysts must provide a checklist referencing all components of their market study. This checklist is intended to assist readers on the location and content of issues relevant to the evaluation and analysis of market studies. The page number of each component referenced is noted in the right column. In cases where the item is not relevant, the author has indicated "N/A" or not applicable. Where a conflict with or variation from client standards or client requirements exist, the author has indicated a "V" (variation) with a comment explaining the conflict. More detailed notations or explanations are also acceptable.

		Page Number(s)
Executive Summary		
1.	Precise statement of key conclusions	9-10
2.	Market strengths and weaknesses impacting project	7
3.	Recommendations and/or modification to project discussion	7
4.	Discussion of subject property's impact on existing housing	9
5.	Absorption projection with issues impacting performance	10
6.	Discussion of risks or other mitigating circumstances impacting project	N/A
Project Description		
7.	Number of bedrooms and baths proposed, income limitation, proposed rents and utility allowances	15
8.	Utilities (and utility sources) included in rent	17
9.	Occupancy type and target population description	15
10.	Project design description	15
11.	Description of service amenities	16-17
12.	Date of construction/preliminary completion	16
13.	If rehabilitation or demolition of occupied housing, existing unit breakdown and rents	N/A
14.	Reference of status or date of architectural plans and name of architect	17
15.	Copy of floor plans and elevations	Addenda F
Delineation of Market Area		
16.	Primary Market Area and Secondary Market Area description	19
17.	Scaled for distance map of the suggested market area	20-21
18.	Site amenities description and map	26-27
19.	Description of site characteristics	11-13
20.	Photographs of site and neighborhood	Addenda B
21.	Visibility and accessibility evaluation	12
22.	Crime statistics	28-30
Market Area Economy		
23.	Employment by industry	31-32
24.	Major employers	33
25.	Historical unemployment rate	36
26.	Five-year employment growth	34-35

27.	Employment Trends	37
28.	Typical wages by occupation	38
29.	Discussion of commuting patterns of area workers	39
Population, Household and Income Trends		
30.	Population and household estimates and projections	40-44
31.	Households by tenure	43
32.	Distribution of income	45-47
Demand Estimate		
33.	Evaluation of proposed rent levels	48-52, 54-59
34.	Existing household demand	54
35.	New household demand	59
36.	Commuter demand	N/A
37.	Calculation and analysis of Capture Rate	60-62
38.	Calculation and analysis of Penetration Rate	60-62
39.	Identification of risks	62
40.	Conclusion of Demand analysis	53,63
Absorption Rate		
41.	Definition and Justification	64-65
42.	Estimated time to reach occupancy and percentage of units	64
Competitive Rental Market		
43.	Derivation of achievable market rent and Market Advantage	90
44.	Derivation of achievable Restricted Rent	N/A
45.	List and contact information of all considered properties	69-80
46.	Profiles and narrative of comparable properties	69-80
47.	Map of comparable properties	67
48.	Comparable property photos	69-80
49.	Comparison of subject property to comparable properties	86-90
50.	Existing rental housing evaluation	91
51.	Rent comparability matrices	82-85
52.	Market Vacancy Rates	89
53.	Availability of Housing Choice Vouchers	94
54.	Identification of waiting lists	88
55.	Explanation of adjustments	81
56.	Description of overall rental market including share of market-rate and affordable properties	91-94
57.	List of existing a LIHTC properties	91
58.	Discussion of future changes in housing stock including homeownership	91-94
59.	Tax credit and other planned or under construction rental communities in market area	91-92
Other Requirements		
60.	Market Study Index	Addenda G
61.	Date of field work / preparation date of report	Title Page
62.	Resume	Addenda H
63.	Utility allowance schedule	Addenda E
64.	Floor plans and elevations	Addenda F
65.	Demographic reports used	Addenda D
66.	Bibliographical list of the data sources used	Addenda C

ADDENDA H

Qualifications of Consultants

**STATEMENT OF PROFESSIONAL QUALIFICATIONS
JAY A. WORTMANN, MAI**

Qualifications of Partners & Key Personnel

**STATEMENT OF PROFESSIONAL QUALIFICATIONS
JAY A. WORTMANN, MAI**

ASSOCIATION MEMBERSHIPS

Member of the Appraisal Institute with the MAI Designation, No. 519881

STATE CERTIFICATIONS

State of California Certified General Real Estate Appraiser (3001293)
State of Hawaii Certified General Real Estate Appraiser (CGA 1146)
State of Iowa Certified General Real Estate Appraiser (CG03319)
State of Minnesota Certified General Real Estate Appraiser (40392083)
State of Missouri Certified General Real Estate Appraiser (2013040219)
State of Nebraska Certified General Real Estate Appraiser (CG2014002)
State of New Mexico Certified General Real Estate Appraiser (03455-G)
State of Oklahoma Certified General Real Estate Appraiser (13111CGA)
State of Texas Certified General Real Estate Appraiser (TX 1380393 G)
State of South Dakota Certified General Real Estate Appraiser (1527CG)
State of Florida Certified General Real Estate Appraiser (RZ4153)

EDUCATION

University of Nebraska, **Bachelor of Science** in Business Administration with an emphasis in Finance and Management, 2004

All educational requirements successfully completed for the Appraisal Institute MAI designation.

Consortium Institute of Management and Business Analysis (CIMBA) Undergraduate Program, Spring Semester 2004, Paderno del Grappa, Italy

EXPERIENCE

06/2018 to Present Kinetic Valuation Group, President
10/2015 to 06/2018 Lea & Company, President
01/2007 to 10/2015 Lea & Company, Director Midwest Offices
11/2006 to 5/2008 Assumption-Guadalupe Catholic School - South Omaha CORE Development Director
06/2004 to 10/2006 Novogradac & Company LLP, Real Estate Analyst

PROFESSIONAL TRAINING

Appraisal Courses Completed:

- Basic Appraisal Procedures 10/2008
- Basic Appraisal Principles 12/2008
- Income Approach Part I 07/2010
- Income Approach Part II 08/2010
- General Appraiser Sales Comparison Approach 04/2011
- Market Analysis & Highest & Best Use 05/2011
- Real Estate Finance Statistics and Valuation Modeling 08/2011
- Advanced Income Capitalization 09/2011
- General Appraiser Site Valuation & Cost Approach 10/2011
- General Appraiser Report Writing and Case Studies 12/2011

- National USPAP 15-Hour Course 01/2012
- Nebraska National Appraiser Examination 04/2012
- Advanced Concepts & Case Studies 11/2013
- MAI Comprehensive Exam Module II, III, & IV 04/2014
- MAI Comprehensive Exam Module I 11/2014
- MAI General Demonstration Report-Capstone Program – 11/2014

REAL ESTATE ASSIGNMENTS

A representative sample of various types of projects involved with includes:

- Prepared market studies for proposed Low-Income Housing Tax Credit, market rate, HOME financed, USDA Rural Development, and HUD subsidized properties, on a national basis. Analysis includes property screenings, market analysis, comparable rent surveys, demand analysis based on the number of income qualified renters in each market, supply analysis, and operating expenses analysis. Property types include proposed multifamily, senior independent living, large family, and acquisition with rehabilitation.
- Prepare appraisals of proposed new construction, rehabilitation, and existing Low-Income Housing Tax Credit properties, USDA Rural Development, and market rate multifamily developments. Analysis includes property screenings, valuation analysis, rent comparability studies, expense comparability analysis, determination of market rents, and general market analysis.
- Prepare appraisal work for retail and commercial properties in various parts of the country for various lenders. The client utilized the study for underwriting purposes.
- Conducted market studies for projects under the HUD Multifamily Accelerated Processing program.
- Prepare appraisals of proposed new construction properties under the HUD Multifamily Accelerated Processing program.
- Prepare Rent Comparability Studies for expiring Section 8 HAP contracts for subsidized properties located throughout the United States. Engagements included site visits to the subject property, interviewing and inspecting potentially comparable properties, and the analyses of collected data including adjustments to comparable data to determine appropriate adjusted market rents using HUD form 92273.
- Performed all aspects of data collection and data mining for web-based rent reasonableness systems for use by local housing authorities.

Work assignments completed in various states include:

Arizona	Kentucky	Oklahoma
Arkansas	Michigan	Pennsylvania
California	Minnesota	South Carolina
Colorado	Mississippi	Tennessee
Connecticut	Missouri	Texas
Florida	Montana	Utah
Hawaii	Nebraska	Washington
Idaho	New Jersey	Wisconsin
Iowa	New Mexico	Wyoming
Kansas	North Dakota	

STATEMENT OF PROFESSIONAL QUALIFICATIONS

BRENT R. GRIFFITHS, MAI

ASSOCIATION MEMBERSHIPS

Member of the Appraisal Institute with MAI Designation, No. 574292

STATE CERTIFICATIONS

State of Arkansas Certified General Real Estate Appraiser (CG-4379)

State of California Certified General Real Estate Appraiser (3004361)

State of Minnesota Certified General Real Estate Appraiser (40524536)

State of Montana Certified General Real Estate Appraiser (REA-RAG-LIC-9586)

EDUCATION

University of Nebraska-Lincoln, Bachelor of Science in Business Administration with an emphasis in Finance and Management

EXPERIENCE

10/2022 to Present: Kinetic Valuation Group, Principal

06/2018 to 10/2022: Kinetic Valuation Group, Certified General Real Estate Appraiser

03/2013 to 06/2018: Lea & Company, Senior Analyst

08/2011 to 03/2013: Pinnacle Bank, Real Estate Loan Assistant

04/2010 to 08/2011: Pinnacle Bank, Customer Service Representative

PROFESSIONAL TRAINING

Certified General Real Property Appraisal Courses Completed:

- Basic Appraisal Procedures 05/2013
- National USPAP 15-Hour Course 06/2013
- Basic Appraisal Principles 09/2013
- Real Estate Finance, Statistics, and Valuation Modeling 09/2013
- General Appraiser Report Writing and Case Studies 12/2013
- General Appraiser Sales Comparison Approach 04/2014
- General Appraiser Income Approach/Part 1 07/2014
- General Appraiser Market Analysis and Highest & Best Use 08/2014
- General Appraiser Income Approach/Part 2 12/2014
- General Appraiser Site Valuation and Cost Approach 10/2015
- Advanced Income Capitalization 09/2016
- Advanced Concepts & Case Studies 09/2018
- Quantitative Analysis 08/2019
- Advanced Market Analysis and Highest & Best Use 10/2020
- General Demonstration Report-Capstone Program 11/2021
- MAI Comprehensive Exam Module I, II, III, IV 08/2022

REAL ESTATE ASSIGNMENTS

A representative sample of types of projects involved with includes:

- On a national basis, prepare market studies and appraisals consulting services for proposed Low-Income Housing Tax Credit properties.
- On a national basis, prepare market studies and appraisals consulting services for preservation of affordable housing properties involving USDA and HUD programs, oftentimes with renovation using Low-Income Housing Tax Credits and/or Historic Tax Credits. Programs include Rental Assistance Demonstration (RAD) Program, USDA 515 and 538, and HUD 221D4, 236, and MAP.

- Prepare market studies for proposed new construction, conversion, and existing Low-Income Housing Tax Credit developments for special needs and age-restricted populations.
- Prepare appraisals of proposed new construction, rehab and existing Low-Income Housing Tax Credit properties, Section 8 Mark-to-Market properties, Rental Assistance Demonstration (RAD) Program, and HUD Map Section 221D4 and 223f properties.
- Conduct rent comparable studies for properties encumbered by Section 8 contracts.

Work assignments completed in the following states:

- Alabama
- Arizona
- Arkansas
- California
- Connecticut
- Colorado
- Florida
- Hawaii
- Illinois
- Indiana
- Iowa
- Kansas
- Louisiana
- Maryland
- Michigan
- Minnesota
- Missouri
- Montana
- Nebraska
- Nevada
- New Jersey
- New Mexico
- North Carolina
- North Dakota
- Oklahoma
- Oregon
- Pennsylvania
- Rhode Island
- South Dakota
- Tennessee
- Texas
- Utah
- Washington
- Wyoming

STATEMENT OF PROFESSIONAL QUALIFICATIONS
JUSTINE K. SIMONS

EDUCATION

University of Nebraska - Omaha, **Bachelor of Science** in Business Administration, 2016

EXPERIENCE

12/2019 to Present: Kinetic Valuation Group, Real Estate Analyst

REAL ESTATE ASSIGNMENTS

A representative sample of types of projects involved with includes:

- On a national basis, assisted with market studies and appraisals for proposed Low-Income Housing Tax Credit properties. Includes property screenings, market and demographic analysis, comparable rent surveys, and supply and demand analysis.
- Prepare market studies for proposed new construction, conversion, and existing Low-Income Housing Tax Credit developments for family, senior.
- Assist with appraisals of proposed new construction, rehab and existing Low-Income Housing Tax Credit properties and Section 8 Mark-to-Market properties. Assistance includes rent comparability studies, determination of market rents and market analysis.
- Conduct rent comparable studies for properties encumbered by Section 8 contracts. Research included analysis of comparable properties and market analysis.

Work assignments completed in the following states:

Arizona	Iowa	Minnesota	New Mexico
California	Kansas	Missouri	Oklahoma
Colorado	Kentucky	Montana	Pennsylvania
Florida	Louisiana	Nebraska	Wyoming

Certificate of Professional Designation

This certificate verifies that

Jay A Wortmann
Kinetic Valuation Group

*Has completed NCHMA's Professional Designation Requirements
and is hence an approved member in good standing of:*



National Council of Housing Market Analysts
1400 16th St. NW
Suite 420
Washington, DC 20036
202-939-1750

Membership Term
1/1/2023 to 12/31/2023



Kaitlyn Snyder
Managing Director, NCHMA