



Response to Request For Proposals

Affordable Housing RFP Development Opportunity

Submitted to



City of Elk Grove, Office of the City Clerk
Jason Lindgren, City of Elk Grove

5401 Laguna Palms Way
Elk Grove, CA 95757

May 18, 2021

The Lyla



May 17, 2021

Ms. Sarah Bontrager
Housing and Public Services Manager
City of Elk Grove
8401 Laguna Palms Way
Elk Grove, CA 95757

Re: Response to Request for Proposals
The Lyla

Dear Ms. Bontrager,

Thank you for the opportunity to submit this response to the City of Elk Grove's request for affordable housing proposals. We are pleased to have this opportunity to present our vision for The Lyla, a 294 Unit, 100% Affordable Family project.

Core Elements of our Offer:

The following summarizes the valuable and compelling elements of our proposal:

- **Affordable Housing:** Our proposal is designed to deliver **294** Family workforce housing units in the City of Elk Grove.

- **A Highly Experienced Development Team:**
Our development team has produced approximately 180 projects consisting of over 10,000 units of affordable and market-rate housing for seniors, individuals with special needs, working families and professionals. With

TPC has completed over 90 4% Bond deals and has been one of the largest users of tax-exempt bonds in California the last 2 years.

- *Avery Gardens, we recently produced the first and only 9% tax credit project in the City of Elk Grove. We produced one of the first hybrid 9% and 4% projects in the State with Bow Street Apartments. Additionally, The Gardens at Quail Run Phase I is nearing completion and is pre-leasing with a Phase II breaking ground within three months without any City subsidy.*
- ***Ranked #1 Affordable Developer in the Nation in 2019***
- ***Ranked #9 Affordable Developer in Nation in 2020***
- ***Bow Street Apartments in Elk Grove selected as "Affordable Project of the Year" by Sacramento Business Journal***
- ***The Gardens at Quail Run II moving forward as a 107-unit, 100% affordable Family project without any City subsidy.***
- **Consistency with Zoning and General Plan:** We are proposing a project that will require no significant entitlements and is consistent with the City of Elk Grove's Zoning and General Plan. The site, which is owned by Pacific West Communities, Inc (part of TPC), was recently included in the City's Housing Element.

- **Bonus - Commitment to performing annual income recertification and adjusting unit affordability:** We are aggregable to this providing it is permitted and agreeable with the LIHTC laws and regulations.
- **Bonus – Social Services** – Inclusion of additional on-site social services providing resident support for no less than 15 hours per week. This is an additional expense that has been budgeted for and will reduce loan proceeds.
- **Bonus – Innovation in Project Design:** The site location that we are putting forward does not have zoning that permits mixed use development. However, TPC has created a new design program for this location which has more urban and contemporary components than previous projects in the city. The site is centrally located in the urban core which lends itself to more design possibilities.
- **Bonus – Maximizing Funding Sources:** We will commit to applying for additional subordinate funding sources where it makes reasonable sense for the project and the City. Our financing request contemplates a strategic understanding and history of accomplishment in garnering 4% tax credits and Bonds throughout California.
- **Bonus – Commitment to Addressing Homelessness:** We will commit to working with the City to address homelessness by agreeing to move a homeless Elk Grove household to the top of the waitlist for any vacant unit for which they are qualified, providing the structure is consistent with Fair Housing Law and the LIHTC program rules and regulations.

Development Program and Financial Request

We are requesting \$4,000,000 (\$13,605 / unit) to be utilized as Gap financing for a 294-unit affordable rental community for families earning between 30% and 80% of the Sacramento County area median income. We plan to submit for tax exempt bonds in the September, 2021 CDLAC round. Our current strategy and strong desire is to produce the project in a single phase. If the available credit in the Northern Region is limited, we can phase the project in two phases with a proportional share committed to each phase. We are positioned to provide a full entitlement submittal in May, 2021.

The total development cost will be approximately \$101,000,000.

Key Development Members

The Pacific Companies (TPC) was again listed this year by Affordable Housing Finance Magazine as a “Top 10 Developer”, ranking 9th in the Nation last year and # 1 in the Nation the previous year. TPC has developed and owns approximately 10,000 units throughout seven western states and has over 150 completed projects with another 20 in various stages of construction and pre-development. In total, TPC has produced assets in excess of \$1.5 billion. More recently, TPC has financed and developed over \$250 million of multi-family housing in 2018, 2019, 2020 and positioned to do the same in 2021.

Riverside Chartable. (RC) is a nonprofit organization (501(c)(3)) with the mission of *providing quality affordable housing and uplifting services for residents at its apartment communities across California.* RC has a portfolio of over 14,368 rental housing units with many reserved for lower income families or seniors. RC has over 15 years’ experience working with federal, state and regional funding and planning agencies, in addition to local constituents, to pursue the development of affordable housing projects. RC currently is a partner on 25 projects in Sacramento County and several in the City of Elk Grove.

Aperto Property Management is a full-service property management company. Aperto’s vast experience includes more than 500 communities totaling 100,000 units located throughout the United States, including in and around Sacramento, California. They are experts at managing affordable housing projects.

Kelley Ventures, LLC will serve as a co-general partner. Mike Kelley is the managing member and will be the primary contact for this project.

Thank you again for the opportunity to respond to the City’s request for proposals. We look forward to the opportunity to discuss our vision and capabilities with you in a personal interview at your earliest convenience.

The Applicant acknowledges the requirements of the RFP.

Primary Contact:

Mike Kelley
520 Capitol Mall, ste 150
Sacramento, CA 95814
Phone: (916) 834-5986
Email: mikek@tpchousing.com

Sincerely,



Mike Kelley
Development Partner

The Lyla

Response to Request for Proposals

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THE PACIFIC COMPANIES

An Integrated Real Estate Development Enterprise



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THE PACIFIC COMPANIES

Company Profile

Established in 1998, The Pacific Companies (TPC) is a privately held, vertically integrated real estate enterprise that develops, designs, builds, and owns special-use commercial real estate throughout the western United States. The firm’s activities are concentrated in the production of high-quality affordable and market-rate multifamily housing as well as build-to-suit public charter school facilities.

Founder and CEO, Caleb Roope leads a cross-disciplinary team of over 50 professionals. The enterprise consists of multiple companies with complementary roles and missions. Pacific West Communities, Inc., Pacific Partners Residential, Inc., and Strategic Growth Partners, Inc. manage development, finance, and asset management for TPC’s three dominant offers, specifically, workforce and senior multifamily housing, market-rate multifamily housing, and public charter school facilities, respectively. Pacific West Architecture designs TPC’s projects in-house, and Pacific West Builders, Inc. executes construction. TPC Insurance Services maximizes general liability and workers’ compensation protection with captive insurance and wrap policy programs. Together, these companies form a fully-integrated investment and development team.

With over 160 projects developed and under ownership, TPC recurrently designs, develops, constructs and operates properties to a standard that produces resident, lender and investor satisfaction. The firm has maintained positive net income and cash flow in every year since inception, including throughout the recent real estate collapse and recession that began in 2008.

With no defaults, foreclosures, bankruptcies, or unanticipated investor capital calls in the firm’s history and over \$1.5 billion in asset value produced, TPC today is a sought-after client among industry providers of debt and equity. This gives TPC an optimal environment to continue to pursue its mission of delivering high-quality, high-impact housing and schools to the communities we serve.

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On the Cover	Top Left	Athlos Leadership Academy, Brooklyn Park, MN
	Top Right	Tresor Apartments, Salinas, CA
	Bottom Left	Colonial House, Oxnard, CA
	Bottom Right	Aspen Village, Mammoth Lakes, CA

Site Acquisition

Site selection and acquisition is a key factor in the ultimate performance and acceptance of a quality multi-family residential community. Stringent standards of property selection, professional market research, and management help to establish the future success of any development.

TPC's land acquisition process is under the guidance and direction of Caleb Roope with several real estate specialists strategically situated in regional offices. The team combines nearly 60 years of experience and has successfully acquired over one hundred sites for the development of multi-family and senior citizen residential communities. The group specializes in close coordination with local government officials, which ensures proper community support in processing the proposed development through governmental approvals and regulations. Prior to acquisition and financing applications, each site has undergone careful analysis by in-house professionals in real estate, construction, architecture, engineering, legal, marketing, and finance.

Applications, Financing, and Due Diligence

TPC's qualified and experienced professionals are experts in the complicated realm of affordable housing finance. Key staff includes former state housing agency officers Denise Carter and Peter Van Dorne, who specialize in the acquisition of affordable housing resources and the management requirements this entails. With the successful financing of over 180 affordable housing developments in 14 states, each with their own unique application processes, compliance details and funding requirements, the team has developed an outstanding reputation among local and state housing finance agencies as well as private debt and equity providers throughout the industry.

Architecture and Engineering

TPC's affiliated design group, Pacific West Architecture, provides the architectural and engineering components of the real estate development process. TPC's architects work closely with civil engineering firms to craft an integrated design program that produces quality housing developments. The philosophy of PWA is to embrace local architectural preferences first while designing facilities that fully meet developmental needs, are cost effective to construct and maintain, energy efficient to operate, responsive to environmental and site conditions, and are aesthetically pleasing to the natural landscape and surrounding land uses.

PWA is led by Douglas Gibson, a very accomplished architect licensed throughout the western United States. Mr. Gibson has been involved in the planning, design, and construction of hundreds of developments and is a high-touch service provider of construction oversight, satisfaction of municipal entitlement requirements, and client program administration.

Project Development and Management

TPC employs specialty project management staff to coordinate the development activities associated with multi-family housing developments. The project management team coordinates the work of architects, engineers, infrastructure service providers, and contractors in order to ensure developments promptly complete the sometimes difficult entitlement processes in accordance with strict timeframes governed by financing, weather, and local agency requirements. The project management team views the planning and entitlement process as a partnership with local government, so that all agency staff and elected officials are satisfied with TPC's residential communities.

Construction

Pacific West Builders, Inc. (PWB) executes construction for the majority of TPC's housing developments. As a licensed and bonded general contractor and construction management firm, PWB specializes in energy efficient multifamily, single-family, and modular construction. By working with an extensive network of experienced regional and local subcontractors, PWB has a greater ability to ensure each project is built to quality standards that surpass expectations. Under the direction of executives with a combined 60 years of experience, the PWB team is fully equipped to meet and exceed quality, cost, and schedule expectations.

Asset Management

The ultimate success of any real estate venture rests in its long-term economic performance and acceptance within a community. TPC employs staff in its asset management division who are exclusively committed to following this principle. Properties are visited on a quarterly basis at a minimum, with significant attention devoted toward the outward appearance as well as confirming the development continues to maintain a positive local image. These comprehensive inspections also serve as a tool to evaluate and improve the performance of each local management agent. Such close coordination with the on-site team and their supervisors produces an environment in which quality control standards are upheld, operational goals are met, and residents enjoy the comfort and safety of an affordable home.

The same level of excellence that influences each property's physical condition is also applied to those seeking residency. Applicants are evaluated based upon their credit profile, their criminal history, and their previous housing references in an effort to ensure that we attract responsible individuals and families to our communities. Stringent standards of behavior and respect are applied to every resident with the goal of creating a community in which all can be proud.

Our Goal

At TPC, our goal is to bring quality real estate developments and desirable communities to an underserved segment of families and senior citizens. Not only do we believe in addressing the overwhelming need for affordable housing, we have the expertise, experience, and willingness to commit to the challenge of building safe, quality, affordable homes for those who need them most. By working with government agencies, non-profit organizations, and other developers, we will continue to bring enviable housing options to communities across the western United States.

Principal and Key Staff



CALEB ROOPE is the President and CEO of five interrelated companies in the areas of development, finance, architecture, and construction. He has 20 years of professional real estate experience with a concentration in affordable housing development, and over his career has successfully constructed more than 160 multi-million-dollar apartment communities for low- and moderate-income families and senior citizens. Caleb has extensive experience producing assets that combine the resources and priorities of the public and private sectors such as federal low-income housing tax credit projects, inclusionary multifamily housing developments, and charter schools. Highly skilled in accounting, finance, construction oversight, and project management, he is an adept and discerning leader who moves skillfully through financial, political, and other challenges. With a strong team of specialists supporting him, Caleb completes approximately ten multifamily and special-purpose projects each year, always watching the marketplace for emerging and complementary opportunities to innovate, deploy his firm's special skill set, and produce lasting community assets.



MINDY REX joined TPC in 2013 as COO and is responsible to oversee the fulfillment of TPC's various offers including coordinating the activities of the firm to ensure that TPC's multifamily and special-purpose projects meet the expectations of our public funders, corporate and private lenders and investors, and residents. Before joining TPC, Mindy was a Vice President with Wells Fargo Bank's Community Lending & Investment Division, where she marketed, structured, and originated taxable and tax-exempt construction and permanent financing on numerous affordable multifamily developments throughout the west. Prior to her tenure with Wells Fargo, she was a Relationship Manager for Network for Oregon Affordable Housing, a non-profit lending consortium that delivers predevelopment and permanent financing to affordable housing developments across Oregon. Mindy earned a B.S. in Business Management/Finance, magna cum laude, from Portland State University in 2004.



ZACK DEBOI currently holds the role of CFO at The Pacific Companies, having led its general contracting division Pacific West Builders, Inc. since inception in 2003. He oversees corporate finance and borrowing strategies, short-term investments, profitability and covenant forecasting, in addition to actively participating in strategic execution, efficiencies and the formulation of new marketplace offers. Zack began his career as controller for Koa Development, Inc., which specialized in multifamily housing development and construction after graduating with a degree in accounting from Northwest Nazarene University.



DENISE CARTER is the Chief Portfolio Officer of TPC and has been a key team member since 1998. Denise oversees asset management of the firm's 160+ properties. She works directly with 20+ property management firms to ensure that each property is monitored within the requirements of the various financing structures, partners and state agencies. Denise and her team work to ensure the long-term physical and financial viability of every asset in portfolio. Denise's experiences span sixteen years working with government agencies in eight states to secure housing tax credits and other resources. Prior to joining TPC, Denise was a multi-family program specialist with Idaho Housing and Finance Association.



MIKE KELLEY is a Development Partner with TPC and has been in this role since 2006. He is responsible for sourcing and executing development projects for the company. Mr. Kelley will be the primary contact throughout the process. He previously was the Portfolio Manager for LANDCO, based in Burlingame, where he oversaw a large multifamily housing portfolio in Texas and Arizona. Prior to LANDCO, he managed a new lending platform for the U.S Department of Agriculture. Mike has a Master's degree from the University of Southern California and a bachelor's degree from the University of California, Davis. He also is a Candidate, CCIM and has completed Real Estate Management Program at the Harvard Business School. Mike often participates as a Co-General Partner under Kelley Ventures, LLC.

In addition to the key personnel described above, TPC also employs or regularly contracts with about 35 other individuals including:

- 2 FT Attorneys
- 2 FT Development Project Managers
- 2 FT Due Diligence Managers
- 15 FT Administrative Development Staff
- 2 FT Assistant Asset Managers
- 8 Business Developers (acquisition and feasibility specialists)
- 4 FT Accounting Contract Labor Compliance Staff
- 10 FT Construction Supervisors

TPC has completed over 160 affordable housing developments totaling nearly 10,000 units, and currently has an additional 40 projects with nearly 5,000 units under construction or in development. TPC is often ranked among the “Top 10 Developers in the Nation” as published by Affordable Housing Finance Magazine, and most recently earned the #1 spot as 2018’s top producer.

Below is a table of our previous affordable housing projects that demonstrates our experience with various financing sources and their accompanying regulations. The column at the far right indicates the projects (and the dollar amount, in millions) for which we’ve originated the private, tax-exempt subordinate bonds that we’re proposing for this project.

Following the table are a sampling of our recently completed, under construction, and in- development projects.

PROPERTY NAME	CITY	ST	YEAR COMPLETED / (START)	UNITS	PROJECT TYPE FAMILY/ SENIOR/ FARMWKR/ PSH	STATUS	LIHTC	HUD (223, HAP, SEC 3)	FHLB	USDA (514, 515, 538)	PBV / RENTAL ASSIST.)	CITY / LOCALITY / HOME	STATE	DAVIS BACON / PW	PRIVATE TE BONDS (MM)
Shandon Park	Rawlins	WY	1999	36	Family	Stabilized	X	-	-	-	-	X	-	-	-
Connemara	Laramie	WY	2000	48	Family	Stabilized	X	-	-	-	-	X	-	-	-
Creekbridge Court	Nampa	ID	2000	60	Family	Stabilized	X	-	-	-	-	-	-	-	-
Wentworth	Evanston	WY	2000	24	Family	Stabilized	X	-	-	-	-	X	-	-	-
Mountainview	Winnemucca	NV	2000	42	Family	Stabilized	X	-	-	-	-	X	-	-	-
Stonemcreek	West Wendover	NV	2000	42	Family	Stabilized	X	-	-	-	-	X	-	-	-
Meadowbrook	Emmett	ID	2001	36	Family	Stabilized	X	-	-	-	-	X	-	-	-
San Joaquin Vista	Firebaugh	CA	2001	48	Family	Stabilized	X	-	-	X	-	X	-	-	-
Summer Creek Place	Oakley	CA	2001	80	Senior	Stabilized	X	-	-	-	-	X	-	-	-
Sunrise Vista	Waterford	CA	2001	56	Family	Stabilized	X	-	-	X	-	X	-	-	-
Meadow Vista	Red Bluff	CA	2002	72	Family	Stabilized	X	-	-	-	-	X	-	-	-
Summercreek Place	Eureka	CA	2002	40	Senior	Stabilized	X	-	-	-	-	X	-	-	-
College Hills Phase I	Riverton	WY	2002	48	Family	Stabilized	X	-	-	-	-	X	-	-	-
Teton View Village	Victor	ID	2002	32	Family	Stabilized	X	-	-	-	-	X	-	-	-
Courtyards Ridgecrest	Nampa	ID	2002	60	Family	Stabilized	X	-	-	-	-	X	-	-	-
Courtyards at Corvallis	Corvallis	MT	2002	36	Family	Stabilized	X	-	-	-	-	-	-	-	-
Ashton Place	Caldwell	ID	2002	48	Family	Stabilized	X	-	-	-	-	X	-	-	-
Courtyards at Pahrump	Pahrump	NV	2003	60	Family	Stabilized	X	-	-	-	-	X	-	-	-
Creskide Court	Sheridan	WY	2003	51	Senior	Stabilized	X	-	-	-	-	X	-	-	-
Courtyards at Sheridan	Sheridan	WY	2003	60	Family	Stabilized	X	-	-	-	-	X	-	-	-
Palm Terrace	Pahrump	NV	2003	64	Senior	Stabilized	X	-	-	-	-	X	-	-	-

PROPERTY NAME	CITY	ST	YEAR COMPLETED / (START)	UNITS	PROJECT TYPE FAMILY/ SENIOR/ FARMWKR/ PSH	STATUS	LIHTC	HUD (223, HAP, SEC 3)	FHLB	USDA (514, 515, 538)	PBV / RENTAL ASSIST.)	CITY / LOCALITY / HOME	STATE	DAVIS BACON / PW	PRIVATE BONDS (MM)
							X	-	-	-	-	X	-	-	-
Courtyards Ridgecrest II	Nampa	ID	2004	54	Family	Stabilized	X	-	-	-	-	X	-	-	-
Summercreek Village	Ukiah	CA	2004	64	Family	Stabilized	X	-	-	X	-	X	-	-	-
Courtyards at Arcata	Arcata	CA	2004	64	Family	Stabilized	X	-	-	X	-	X	-	-	-
Snow King	Jackson	WY	2004	24	Family	Stabilized	X	-	-	-	-	X	X	-	-
Wind River	Douglas	WY	2004	42	Family	Stabilized	X	-	-	-	-	X	X	-	-
Carrington Pointe	Rock Springs	WY	2004	60	Family	Stabilized	X	-	-	-	-	X	X	-	-
The Foothills	Meridian	ID	2004	54	Family	Stabilized	X	-	-	-	-	X	-	-	-
Meadows Senior Village	Fortuna	CA	2004	40	Senior	Stabilized	X	-	-	-	-	X	-	-	-
Park Creek Village	Farmersville	CA	2004	48	Family	Stabilized	X	-	-	X	-	X	-	-	-
Park Ridge	Post Falls	ID	2005	54	Family	Stabilized	X	-	-	-	-	-	-	-	-
Vista Montana	Las Cruces	NM	2005	80	Family	Stabilized	X	-	-	-	-	-	-	-	-
The Vineyards	Pasco	WA	2005	46	Single Family	Stabilized	X	-	X	-	-	-	-	-	-
Lakeview Terrace	Clearlake	CA	2005	60	Family	Stabilized	X	-	-	X	-	X	-	-	-
College Hills Phase II	Riverton	WY	2006	32	Family	Stabilized	X	-	-	-	-	X	X	-	-
Cypress Grove	Oakley	CA	2006	96	Family	Stabilized	X	-	-	-	-	X	X	X	-
Pinehurst at Flagstaff	Flagstaff	AZ	2006	84	Family	Stabilized	X	-	-	-	-	-	-	-	-
Aspen Village	Mammoth Lakes	CA	2006	48	Family	Stabilized	X	-	-	-	-	X	-	-	-
Taylor Park Meadows	Taylor	AZ	2006	42	Family	Stabilized	X	-	-	-	-	-	X	-	-
Vista Ridge Apartments	Red Bluff	CA	2006	56	Family	Stabilized	X	-	-	X	-	X	-	-	-
Creekbridge Arboleda	King City	CA	2006	32	Family	Stabilized	-	X	-	-	-	-	-	-	-
Redwood Village	Redway	CA	2007	20	Family	Stabilized	X	-	-	-	-	X	-	-	-
Fortuna Family	Fortuna	CA	2007	24	Family	Stabilized	X	-	-	-	-	X	-	-	-
Quail Run River's Edge	Elko	NV	2007	60	Family	Stabilized	X	-	-	-	-	X	-	-	-
Willow Creek	Willow Creek	CA	2007	24	Family	Stabilized	X	-	-	-	-	X	-	-	-
Courtyards at Arcata II	Arcata	CA	2007	36	Family	Stabilized	X	-	-	-	-	X	-	-	-
Parkside Court	Woodlake	CA	2007	24	Family	Stabilized	X	-	-	-	-	X	-	-	-
Buttes at Idaho Falls	Idaho Falls	ID	2007	80	Family	Stabilized	X	-	-	-	-	X	X	-	-
Hennes Flats	Truckee	CA	2007	92	Family	Stabilized	X	-	-	-	-	X	-	-	-
Mammoth II / Jeffries	Mammoth Lakes	CA	2007	30	Family	Stabilized	X	-	-	-	-	X	-	X	-
Sequoia Village	Porterville	CA	2007	64	Family	Stabilized	X	-	-	-	-	X	-	X	-
Willow Plaza	Bishop	CA	2007	12	Family	Stabilized	X	-	-	-	-	X	-	X	-
Cobre Village	Globe	AZ	2007	64	Family	Stabilized	X	-	-	-	-	X	-	X	-
Summit Crest	Carson City	NV	2007	28	Family	Stabilized	X	-	-	-	-	-	-	X	-
Salado Orchard	Corning	CA	2008	48	Family	Stabilized	X	-	-	-	-	X	-	X	-
Chico Courtyards	Chico	CA	2008	76	Family	Stabilized	X	-	-	-	-	X	-	X	-
Blue Oak Court	Anderson	CA	2008	80	Family	Stabilized	X	-	-	X	-	-	-	X	-
Frishman Hollow	Truckee	CA	2008	32	Family	Stabilized	X	-	-	-	-	X	-	X	-

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							X	X	X	X	X	X	X	X	X
Alicante Apartments	Huron	CA	2008	81	Family	Stabilized	X	-	-	-	-	-	-	-	-
Hillview Ridge	Oroville	CA	2008	72	Family	Stabilized	X	X	-	-	-	X	-	X	-
Gateway Village	Farmersville	CA	2008	48	Family	Stabilized	X	-	X	X	X	X	-	-	-
The Majestic	Hayward	CA	2008	81	Family	Stabilized	X	X	-	-	-	X	-	-	-
Southgate I and II	Carson City	NV	2009	148	Senior	Stabilized	X	-	-	-	-	X	X	X	-
Gateway Village II	Farmersville	CA	2009	16	Family	Stabilized	X	-	-	-	-	X	-	-	-
El Centro Senior Villas II	El Centro	CA	2009	20	Senior	Stabilized	X	-	-	-	-	X	-	X	-
Montgomery Crossing	Lemoore	CA	2009	57	Family	Stabilized	X	-	X	X	X	X	-	X	-
Bakersfield Family	Bakersfield	CA	2009	80	Family / Farm	Stabilized	X	-	-	X	X	-	X	-	-
Springhill Gardens	Grass Valley	CA	2009	121	Family	Stabilized	X	-	-	X	X	X	-	-	-
Village Grove	Farmersville	CA	2009	48	Senior	Stabilized	X	-	-	X	X	X	-	-	-
Riverbank Family	Riverbank	CA	2010	65	Family	Stabilized	X	-	-	-	-	X	-	X	-
Parkside at Sycamore	West Sac	CA	2010	62	Family	Stabilized	X	X	-	-	-	X	-	-	-
Madera Peak Vista	Globe	AZ	2010	60	Senior	Stabilized	X	-	-	-	-	X	X	X	-
Mahogany Court	Minden	NV	2010	21	Family	Stabilized	X	-	-	-	-	X	-	X	-
Valley Gardens	Armona	CA	2010	20	Family	Stabilized	X	-	-	X	-	X	-	X	-
Euclid Village	Dinuba	CA	2010	57	Family	Stabilized	X	-	X	X	-	-	-	X	-
Palomar Court	Farmersville	CA	2010	40	Senior	Stabilized	X	-	-	X	-	X	-	X	-
East Street Senior	Redding	CA	2010	21	Senior	Stabilized	X	-	X	-	-	X	-	-	-
Paigewood Village	Orland	CA	2010	73	Family	Stabilized	X	-	-	-	-	X	-	X	-
Tierra Vista	Hanford	CA	2010	49	Family	Stabilized	X	-	-	-	-	X	-	X	-
Tresor Apartments	Salinas	CA	2011	81	Family	Stabilized	X	-	-	X	X	X	-	-	-
Orchard Village	Winters	CA	2011	74	Family	Stabilized	X	-	-	X	X	X	-	X	-
The Groves at Lindsay	Lindsay	CA	2011	73	Senior	Stabilized	X	-	-	X	X	X	-	X	-
Tule Vista	Tulare	CA	2011	57	Single Family	Stabilized	X	-	-	-	X	X	-	X	-
Seasons at Anderson	Anderson	CA	2011	79	Senior	Stabilized	X	-	-	-	-	X	-	X	-
Rancho Hermosa	Santa Maria	CA	2011	47	PSH	Stabilized	X	-	-	-	X	X	X	X	-
Pacifica Apartments	Watsonville	CA	2011	20	Family	Stabilized	X	-	-	-	-	X	-	-	-
Arvin Square	Arvin	CA	2011	51	Family	Stabilized	X	-	-	X	-	X	-	-	-
Altaville	Angels Camp	CA	2011	50	Family	Stabilized	X	-	-	X	-	-	-	-	-
Olivehurst	Olivehurst	CA	2011	51	Family	Stabilized	X	-	-	X	-	-	-	-	-
Rodeo Drive Meadows	Victorville	CA	2011	48	Family	Stabilized	X	-	-	-	-	X	-	X	-
Villa Siena	Porterville	CA	2011	70	Family / Farm	Stabilized	X	-	X	X	X	X	-	X	-
West Trail	Tulare	CA	2011	49	Family / Farm	Stabilized	X	-	-	X	X	X	-	X	-
Sycamore Family	Arvin	CA	2012	49	Family	Stabilized	X	-	X	X	X	X	-	-	-
Washington Court	Gridley	CA	2012	57	Family	Stabilized	X	-	-	X	X	X	-	X	-
Aster Place	Eureka	CA	2012	40	Family	Stabilized	X	-	-	-	-	X	-	-	-

PROPERTY NAME	CITY	ST	YEAR COMPLETED / (START)	UNITS	PROJECT TYPE FAMILY/ SENIOR/ FARMWKR/ PSH	STATUS	LIHTC	HUD (223, HAP, SEC 3)	FHLB	USDA (514, 515, 538)	PBV / RENTAL ASSIST.)	CITY / LOCALITY / HOME	STATE	DAVIS BACON / PW	PRIVATE BONDS (MM)
							X	-	-	-	-	X	-	-	-
Amanda Park	Murrieta	CA	2012	397	Senior	Stabilized	X	-	-	-	-	-	-	-	-
Bidwell Park	Chico	CA	2012	38	Family	Stabilized	X	-	-	-	-	X	-	-	-
Hillview Ridge II	Oroville	CA	2012	57	Family	Stabilized	X	-	-	X	X	X	-	X	-
Waterford Gardens	Waterford	CA	2012	51	Family	Stabilized	X	-	-	X	X	-	-	-	-
Cinnamon Villas	Lemoore	CA	2012	80	Senior	Stabilized	X	-	-	X	X	X	-	X	-
Avila Avenue	Parlier	CA	2012	33	Family	Stabilized	X	-	X	-	-	X	-	X	-
Ridgecrest Senior	Ridgecrest	CA	2012	32	Senior	Stabilized	X	-	-	-	-	X	-	-	-
Terracina Oaks	Greenfield	CA	2012	41	Family / Farm	Stabilized	X	-	-	X	X	-	-	-	-
Crossing at North Loop	Antelope	CA	2012	112	Family	Stabilized	X	-	-	-	-	-	-	-	-
Dolores Lia	Millbrae	CA	2012	27	Family	Stabilized	X	-	-	-	-	X	-	-	-
Arborpoint	Madera	CA	2012	65	Family / Farm	Stabilized	X	-	-	X	X	X	-	X	-
Woodbridge	Merced	CA	2012	75	Family	Stabilized	X	-	-	-	-	X	-	-	-
Riverbank Senior	Riverbank	CA	2013	20	Senior	Stabilized	X	-	-	-	-	X	-	X	-
Paradise Arms	Los Angeles	CA	2013	43	Family	Stabilized	X	-	-	-	-	-	-	X	-
Cypress Court	Lompoc	CA	2013	60	Family	Stabilized	X	-	-	-	-	X	-	-	-
Plumas Family	Yuba City	CA	2013	15	Family	Stabilized	X	-	-	-	-	-	-	-	-
Sonoma Gardens	Santa Rosa	CA	2013	60	Family	Stabilized	X	-	-	-	-	X	-	-	-
Mayfair Court	San Jose	CA	2013	93	Family	Stabilized	X	-	-	-	-	X	-	-	-
Colonial House	Oxnard	CA	2014	44	Family	Stabilized	X	-	-	X	X	X	-	-	-
The Aspens	Tulare	CA	2013	47	Family	Stabilized	X	-	-	-	-	X	-	-	-
Bella Vista	Lakeport	CA	2013	48	Family	Stabilized	X	-	-	X	X	X	-	-	-
Orchards on Newcastle	Livingston	CA	2013	49	Family	Stabilized	X	-	-	X	X	-	-	-	-
Valley Glen	Dixon	CA	2013	59	Family	Stabilized	X	-	-	X	X	X	-	X	-
Aspens at South Lake	S. Lake Tahoe	CA	2013	48	Family / PSH	Stabilized	X	-	-	-	X	X	X	X	-
The Grove	Linda	CA	2014	49	Senior	Stabilized	X	-	-	-	-	-	-	-	-
King's Station	King City	CA	2014	57	Family	Stabilized	X	-	-	X	X	X	-	X	-
Copper Ridge	Kingman	AZ	2014	156	Family	Stabilized	X	X	-	-	-	-	-	-	-
Stony Creek Senior	Williams	CA	2014	48	Senior	Stabilized	X	-	X	-	-	X	-	X	-
Sycamore Family II	Arvin	CA	2014	72	Family	Stabilized	X	-	-	X	X	-	-	-	-
Willow Point	San Jose	CA	2014	37	Family	Stabilized	X	-	-	-	-	-	X	X	-
Calden Court	South Gate	CA	2015	216	Family	Stabilized	X	-	-	-	-	-	-	-	21
Sun Ray Family	Douglas	AZ	2015	57	Family	Stabilized	X	-	-	-	-	X	-	-	-
PATH Villas at Del Rey	Los Angeles	CA	2015	23	PSH	Stabilized	X	-	X	-	X	X	X	X	-
Avery Gardens	Elk Grove	CA	2015	64	Family	Stabilized	X	-	-	-	-	X	-	-	-
Parkside Apartments	Post Falls	ID	2015	24	Family	Stabilized	X	-	-	X	X	X	X	-	-
Willow Springs Senior	Willows	CA	2015	49	Senior	Stabilized	X	-	-	-	-	X	-	X	-
Magnolia Place Senior	Greenfield	CA	2015	32	Senior	Stabilized	X	-	X	-	-	X	-	-	-

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							X	-	-	-	-	X	-	-	-
Sanger Crossing	Sanger	CA	2015	45	Family	Stabilized	X	-	-	-	-	X	-	-	-
Newcomb Court	Porterville	CA	2015	80	Family	Stabilized	X	-	-	-	-	X	-	-	-
Avila Avenue II	Parlier	CA	2015	24	Family	Stabilized	X	-	-	-	-	X	-	X	-
Carlow Senior	Rexburg	ID	2016	48	Senior	Stabilized	X	-	-	X	-	X	X	-	-
Harbour View Senior	Richmond	CA	2016	62	Senior	Stabilized	X	-	-	-	-	-	-	-	4
Casas de Esperanza	Douglas	AZ	2016	50	Family	Stabilized	X	X	-	-	X	-	-	-	-
Arroyo Del Camino	Avenal	CA	2016	41	Family	Stabilized	X	-	-	-	-	X	-	X	-
Kristen Court	Live Oak	CA	2016	56	Family	Stabilized	X	-	-	-	-	X	-	-	-
Terracina Oaks II	Greenfield	CA	2016	48	Family	Stabilized	X	-	-	-	-	X	-	X	-
Valle del Sol	Coalinga	CA	2016	40	Family	Stabilized	X	-	-	-	-	X	-	X	-
Belmont Family	Exeter	CA	2016	25	Family	Stabilized	X	-	-	-	-	X	-	-	-
Malan Street	Brawley	CA	2016	41	Family	Stabilized	X	-	-	-	-	X	-	-	-
Vista Rose Senior	Wasilla	AK	2017	42	Senior	Stabilized	X	-	-	-	-	X	X	-	-
Icon on Rosecrans	Hawthorne	CA	2017	127	Family	Stabilized	X	-	-	-	-	-	-	-	12
Riverbank Central	Riverbank	CA	2017	72	Family	Stabilized	X	-	-	-	-	X	-	-	-
Cottonwood Meadows	Eagle	ID	2018	48	Senior	Stabilized	X	-	X	-	-	X	X	-	-
Middleton Place	Huntington Park	CA	2018	20	Family	Stabilized	X	-	-	-	-	X	-	-	-
Vista de Oro	Hollister	CA	2018	80	Family	Stabilized	X	-	-	X	X	-	-	-	-
PATH Eucalyptus Villas	Inglewood	CA	2018	40	Senior	Stabilized	X	-	-	-	-	X	-	-	-
Healdsburg Glen	Healdsburg	CA	2018	20	Family	Stabilized	X	-	-	-	-	X	-	-	-
New Path	Boise	ID	2018	41	PSH	Stabilized	X	-	X	-	X	X	X	-	-
Vista Rose Senior II	Wasilla	AK	2018	42	Senior	Stabilized	X	-	-	-	-	X	X	-	-
Kinsale Place	Lewiston	ID	2018	36	Family	Stabilized	X	-	-	-	-	X	X	-	-
Harvest Park	Gilroy	CA	2018	98	Family	Stabilized	X	-	-	-	-	-	-	-	9
Stony Creek II	Williams	CA	2018	32	Senior	Stabilized	X	-	-	-	X	X	-	X	-
Gateway Station	Oxnard	CA	2019	240	Family	Stabilized	X	-	-	-	-	-	-	-	25
Stoneman	Pittsburg	CA	2019	230	Family	Stabilized	X	-	-	-	-	-	-	-	21
Alexander Station	Gilroy	CA	2019	263	Family	Stabilized	X	-	-	-	-	-	-	-	28
Bow Street I	Elk Grove	CA	2019	50	Family	Stabilized	X	-	-	-	-	X	-	-	-
Bow Street II	Elk Grove	CA	2019	48	Family	Stabilized	X	-	-	-	-	X	-	-	-
Napa Courtyards	Napa	CA	2019	20	Family	Stabilized	X	-	-	-	-	X	-	-	-
Adare Manor	Boise	ID	2019	134	Family	Stabilized	X	-	-	-	-	X	X	-	1
Martin Street	Lakeport	CA	2019	24	Family	Stabilized	X	-	-	-	-	X	-	X	-
Malan Street II	Brawley	CA	2019	40	Family	Stabilized	X	-	-	X	X	X	-	-	-
Arroyo Del Camino II	Avenal	CA	2019	36	Family	Stabilized	X	-	-	-	-	X	-	X	-
Whispering Winds	Palmer	AK	2019	42	Family	Stabilized	X	-	-	-	-	X	X	-	-
Cherry Street Lofts	Bridgeport	CT	(2016)	157	Family	Construction	X	-	-	-	-	X	X	-	-

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21 & 23 Nevin	Richmond	CA	(2018)	289	Family / Senior	Construction	X	-	-	-	X	X	-	-	25
Brunswick Street	Daly City	CA	(2018)	206	Senior	Construction	X	-	-	-	-	-	-	-	22
Kenolio Apartments	Maui	HI	(2018)	186	Family	Construction	X	-	-	-	-	X	X	X	-
First Point I	Santa Ana	CA	(2018)	346	Family	Construction	X	-	-	-	-	-	-	-	27
First Point II	Santa Ana	CA	(2018)	206	Family	Construction	X	-	-	-	-	-	-	-	18
Metro East Senior Park	Santa Ana	CA	(2018)	418	Senior	Construction	X	-	-	-	-	-	-	-	28
International Station	Oakland	CA	(2018)	324	Senior	Construction	X	-	-	-	-	-	-	-	20
Parkside at Vast Oak	Rohnert Park	CA	(2018)	218	Family	Construction	X	-	-	-	-	-	-	-	16
Garden Brook Sr Village	Garden Grove	CA	(2018)	394	Senior	Construction	X	-	-	-	-	-	-	-	25
Las Brisas	Caldwell	ID	(2019)	48	Senior	Construction	X	-	-	-	-	X	-	-	-
Kristen Court II	Live Oak	CA	(2019)	24	Family	Construction	X	-	-	-	-	X	X	X	-
Mission Court	Tulare	CA	(2019)	65	Family	Construction	X	-	-	-	-	X	-	-	-
Whispering Winds II	Palmer	AK	(2019)	42	Family	Construction	X	-	-	-	-	X	X	-	-
Martin Street II	Lakeport	CA	(2019)	48	Family / Farm	Construction	X	-	-	X	X	X	-	-	-
Bridgeway Comm. Hsg.	Wasilla	AK	(2019)	24	PSH	Construction	X	-	X	X	X	-	-	X	-
Ocean Street	Santa Cruz	CA	(2019)	63	Family	Construction	X	-	-	-	-	X	X	X	-
Quail Run	Elk Grove	CA	(2019)	96	Family	Construction	X	-	-	-	-	X	-	-	-
Fern Crossing	Holtville	CA	(2019)	44	Family / Farm	Construction	X	-	-	X	X	-	X	-	-
Amaya Village	Orange Cove	CA	(2019)	81	Family	Development	X	-	-	-	-	-	X	-	-
Virginia Street Studios	San Jose	CA	(2020)	301	Senior	Development	X	-	-	-	-	-	-	-	-
Magnolia Senior II	Greenfield	CA	Pending	32	Senior	Development	X	-	-	-	-	X	-	-	-
Bella Terra	Anchorage	AK	Pending	32	Family	Development	X	-	-	-	-	-	-	-	-
Vine Creek	Temecula	CA	Pending	60	Family	Development	X	-	-	-	-	X	-	-	-
Parkway Apartments	Folsom	CA	Pending	72	Family	Development	X	-	-	-	-	X	X	-	-
Lone Oak Senior	Penn Valley	CA	Pending	32	Family	Development	X	-	-	-	X	X	-	X	-
New Haven Court	Yuba City	CA	Pending	40	PSH	Development	X	-	-	-	X	X	X	-	-
Courtyards at Kimball	National City	CA	Pending	131	Family	Development	X	-	-	-	-	-	X	-	-
Pomerelle Point	Burley	ID	Pending	48	Family	Development	X	-	-	-	-	X	X	-	-
Ukiah Senior	Ukiah	CA	Pending	31	Family	Development	X	-	-	-	-	X	-	X	-
Sycamore Ridge	Willows	CA	Pending	24	Family	Development	X	-	-	-	-	X	-	X	-
Veterans' Housing	Madera	CA	Pending	41	Family	Development	X	-	-	-	X	X	X	X	-
Ocotillo Springs	Brawley	CA	Pending	81	Family	Development	X	-	-	-	-	-	X	-	-
Glen Loma Ranch	Gilroy	CA	Pending	158	Family	Development	X	-	-	-	-	-	X	-	-
Frishman Hollow II	Truckee	CA	Pending	68	Family	Development	X	-	-	-	-	X	X	-	-
Brunswick Commons	Grass Valley	CA	Pending	41	PSH	Development	X	-	-	-	-	X	X	-	-
Cinnamon Villas II	Lemoore	CA	Pending	28	Seniors	Development	X	-	-	-	-	X	-	X	-
El Dorado	El Centro	CA	Pending	24	Family	Development	X	-	-	-	-	X	-	X	-

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The Redwood	Santa Rosa	CA	Pending	96	Family	Development	X	-	-	-	-	-	X	-	-
Village at Burlingame	Burlingame	CA	Pending	132	Family / Senior	Development	X	-	-	-	-	X	X	-	-
				14,667											

AHF 50 TOP DEVELOPERS 2019

RANK (VS. 2017)	COMPANY INFO	EXECUTIVE CONTACT	2018 STARTS/ COMPLETIONS	REGION(S)	ORG. TYPE
1 (8)	THE PACIFIC COS. Eagle, ID tpchousing.com	Caleb Roope, president and CEO	2,501 1,315	W	For-profit
The Pacific Cos. tops the developers list after starting construction on 15 affordable housing projects with 2,501 units in 2018.					
2 (1)	LDG DEVELOPMENT Louisville, KY ldgdevelopment.com	Chris Dischinger and Mark Lechner, principals	2,274 1,424	SC, SE	For-profit
LDG Development anticipates starting 15 affordable housing projects with 3,000 units this year.					
3 (3)	DOMINIUM Plymouth, MN dominiumapartments.com	Paul Sween, managing partner, and Mark Moorhouse, senior vice president and partner	2,113 948	MW, SC, SE, W	For-profit
Dominium started work on 10 new-construction projects totaling 2,113 affordable units in 2018.					
4 (4)	RISE RESIDENTIAL CONSTRUCTION Dallas, TX rise-residential.com	Melissa Fisher, president	1,552 564	SC, W	For-profit
The firm continues to help Texas with extensive disaster-recovery needs in Corpus Christi, Houston, and Rockport with development applications for CDBG-DR funds to restore lost housing stock.					
5 (11)	THE NRP GROUP Cleveland, OH nrpgroup.com	J. David Heller, CEO	1,087 1,918	MW, NE, SC, SE	For-profit
The NRP Group's 2018 originations totaled over 7,400 units, an increase of more than 125% from the prior year. This year's goals include establishing a development presence in the Atlanta and Nashville markets.					
6 (12)	MCCORMACK BARON SALAZAR St. Louis, MO mccormackbaron.com	Vince R. Bennett, president	1,032 677	National	For-profit
McCormack Baron Salazar hit a milestone in 2018, closing on its 200th development.					
7 (22)	COMMONWEALTH DEVELOPMENT CORPORATION OF AMERICA Fond du Lac, WI commonwealthco.net	Louie A. Lange III, founder	1,011 892	MW, SE, SC, W	For-profit
Commonwealth merged with Mirus Partners in 2018. The combined companies operate under the Commonwealth name and maintain its Fond du Lac headquarters while establishing a corporate development office in Madison.					
8 (2)	THE MICHAELS ORGANIZATION Marlton, NJ tmo.com	John J. O'Donnell, CEO	963 546	National	For-profit
In 2019, the firm is introducing a refreshed brand identity that better reflects its integrated capabilities in development, management, finance, and construction and that brings the individual operating companies under the brand name Michaels.					
9 (9)	HERMAN & KITTLE PROPERTIES Indianapolis, IN hermankittle.com	Jeffrey Kittle, president and CEO	946 689	National	For-profit
Herman & Kittle plans to enter Maryland, Virginia, and Washington, D.C., this year.					
10 (new)	DANTES PARTNERS Washington, DC dantespartners.com	Buwa Binitie, managing principal	929 0	NE, SE	For-profit
The firm broke ground on four multifamily housing developments in the District of Columbia and New York City last year.					
11 (26)	CHELSEA INVESTMENT CORP. Carlsbad, CA chelseainvestco.com	Cheri Hoffman, president	874 347	NE, W	For-profit
Chelsea completed the development of its 10,000th affordable home in 2018.					
12 (new)	BFC PARTNERS Brooklyn, NY bfcnyc.com	Donald Capoccia, managing partner	865 59	NE	For-profit
BFC closed on construction financing for a 440-unit, mixed-income development in Brooklyn's Crown Heights neighborhood in 2018.					
13 (6)	WODA COOPER COS. Columbus, OH wodagroup.com	Jeffrey Woda and David Cooper Jr., managing directors	850 881	MW, NE, SE	For-profit
The firm completed its first multifamily property using Passive House-certified design standards in Ohio last year.					
14 (5)	PENNRose Philadelphia, PA pennrose.com	Mark H. Dambly, president	847 678	MW, NE, SC, SE	For-profit
Pennrose plans to start 19 developments with 3,185 units this year.					
15 (7)	AMCAL MULTI-HOUSING Agoura Hills, CA amcalhousing.com	Percival Vaz, CEO	756 371	SC, W	For-profit
AMCAL entered the Washington state market with one project closing in 2018.					
16 (31)	ATLANTIC PACIFIC COMMUNITIES Miami, FL apcompanies.com	Kenneth Naylor, COO	701 263	National	For-profit
The firm closed financing on seven deals in 90 days during the fourth quarter of 2018.					
17 (new)	FOUNDATION FOR AFFORDABLE HOUSING Laguna Beach, CA ffah.org	Tom and Deborrah Willard, co-founders	681 253	National	Non-profit
The firm recently closed its first modular deal: Hope on Alvarado, which will serve homeless families, is being built out of shipping containers in Los Angeles.					

REGIONS: MW=Midwest; NE=Northeast; SC=South Central; SE=Southeast; W=West

AHF 50 TOP DEVELOPERS 2020

RANK (VS. 2018)	COMPANY INFO	EXECUTIVE CONTACT	2019 STARTS/ COMPLETIONS	REGION(S)	ORG. TYPE
1 (2)	LDG Development Louisville, KY ldgdevelopment.com	Chris Dischinger and Mark Lechner , principals	2,355 1,924	MW, SC, SE	For-profit
2 (4)	RISE Residential Construction Dallas, TX rise-residential.com	Melissa Fisher , president	1,632 985	SC	For-profit
3 (8)	The Michaels Organization Camden, NJ tmo.com	John J. O'Donnell , CEO	1,426 1,014	National	For-profit
4 (5)	The NRP Group Cleveland, OH nrpgroup.com	J. David Heller , CEO	1,406 1,539	National	For-profit
5 (3)	Dominium Plymouth, MN dominiumapartments.com	Paul Sween , managing partner, and Mark Moorhouse , senior vice president and partner	1,247 1,555	National	For-profit
6 (9)	Herman & Kittle Properties Indianapolis, IN hermankittle.com	Jeffrey Kittle , president and CEO	1,166 946	National	For-profit
7 (18)	Gorman & Co. Oregon, WI gormanusa.com	Brian Swanton , president and CEO	1,034 523	National	For-profit
8 (27)	Columbia Residential Atlanta, GA columbiare.com	Noel Khalil , chairman and CEO, and Jim Grauley , president and COO	1,033 244	SC, SE, W	For-profit
9 (1)	The Pacific Cos. Eagle, ID tpchousing.com	Caleb Roope , president and CEO	1,013 877	W	For-profit
10 (13)	Woda Cooper Cos. Columbus, OH wodagroup.com	Jeffrey Woda and David Cooper Jr. , managing directors	931 717	MW, NE, SE	For-profit
11 (7)	Commonwealth Development Corporation Of America Middleton, WI commonwealthco.net	Kristi Morgan , president	888 1,176	MW, SC, SE, W	For-profit
12 (24)	Phipps Houses New York, NY phippssny.org	Adam Weinstein , CEO	858 362	NE	Non-profit
13 (21)	TWG Development Indianapolis, IN twgdev.com	John Sullivan , vice president of tax credit development	856 363	National	For-profit
14 (new)	Hill Tide Partners Charleston, SC hilltidepartners.com	Dan Winters and Bob Long , managing partners	826 0	SC, SE	For-profit
15 (15)	AMCAL Multi-Housing Agoura Hills, CA amcalhousing.com	Percival Vaz , CEO	807 674	SC, W	For-profit
16 (35)	KCG Cos. Indianapolis, IN kcgcompanies.com	R.J. Pasquesi , president	750 72	MW, NE, SC, SE	For-profit
17 (6)	McCormack Baron Salazar St. Louis, MO mccormackbaron.com	Vincent R. Bennett , president	731 535	National	For-profit

REGIONS: MW=Midwest; NE=Northeast; SC=South Central; SE=Southeast; W=West

Avery Gardens – Elk Grove, CA.

Type 64 units affordable multifamily, three -story residential

Cost \$14,900,000

Funding LIHTC (9%) tax credits, City of Elk Grove, private debt and developer equity

Status Completed 2015

Contact Sarah Bontrager, City of Elk Grove, (916) 478-2201



Avery Gardens – Elk Grove, CA.

Bow Street Apartments – Elk Grove, CA.

Type 98 units affordable multifamily, three-story residential

Cost \$23,300,000

Funding Hybrid 9% and 4% LIHTC tax credits

Status Completed 2020

Contact Sarah Bontrager, City of Elk Grove, (916) 478-2201

Notes Sacramento Business Journal "Affordable Project of the Year."



Bow Street Apartments – Elk Grove, CA.

The Gardens at Quail Run – Elk Grove, CA.

Type 96 units, 100% Affordable Family, 3-Story Residential

Cost \$25,000,000.

Funding 9% LIHTC, City of Elk Grove, Private Debt & Developer Equity

Status Under Construction

Contact Sarah Bontrager, (916)627-3209



The Gardens at Quail Run – Elk Grove, CA.

Parkway Apartments – Folsom, CA.

Type 72 unit affordable multifamily, three-story residential
Cost \$21,750,000
Funding 9% LIHTC, City of Folsom, private debt and, fee deferrals
Status Under Construction
Contact Scott Johnson, Dev Manager, (530) 355-7223



Parkway Apartments – Folsom, CA.

Healdsburg Glen – Healdsburg, CA.

Type 25 units affordable multifamily, 2 & 3-story residential - Rural
Cost \$10,400.00
Funding LIHTC (9%), City of Healdsburg, USDA 538 debt and Developer equity
Status Completed 2019
Contact Stephen Sotomayor (707)431-3396



Healdsburg Glen – Healdsburg, CA.

Westport Cupertino – Cupertino, CA.

Type 48 Unit Affordable Senior, 6 story residential over podium parking
Cost \$37,100,000
Funding Funding LIHTC (9%), private debt and developer equity
Status Financing. Scheduled to break ground in 2021.
Contact Gian Martire, (408)777-3319
Notes Partnership with KT Urban to satisfy inclusionary requirement as part of much larger infill project.



Westport Cupertino – Cupertino, CA.

Sango Court – Milpitas, Ca.

- Type** 85 Unit affordable multifamily, 6 story residential
- Cost** \$49,000,000
- Funding** LIHTC (4%) tax credits, B-Bond, private debt, and developer equity
- Status** Entitlements (late 2021 proposed start)
- Contact** Michael Fossati, Senior Planner, City of Milpitas, (408)586.3276
- Notes** 76 DU/Acre, Podium, Type 3 construction.



Sango Court – Milpitas, Ca.

The Village at Burlingame – Burlingame, CA.

- Type** 144-unit affordable multi-family & senior
- Cost** \$65,424,163
- Funding** LIHTC (4%), tax-exempt bonds, private debt and equity
- Status** Under Construction
- Contact** Bill Meeker (650) 558-7255
- Notes** Five story residential over subterranean parking. Includes a separate public parking garage for City / Public use.



The Village at Burlingame – Burlingame, CA.

Mayfair Court – San Jose, CA.

- Type** 93 unit affordable multifamily, three and four-story
- Cost** \$36,830,352
- Funding** LIHTC (4%), tax-exempt bonds, City of San Jose HCD IIG, HCD MHP, private debt and equity
- Status** Completed 12/2013 (JV with USA Properties)
- Notes** Residential over below grade parking.



Mayfair Court – San Jose, CA.

Tresor Apartments – Salinas, CA.

Type 81 units affordable multifamily, two-story residential - Rural

Cost \$24,000,000

Funding USDA 514, LIHTC (9%), tax-exempt credits, City of Salinas, USDA 538 debt and developer equity

Status Completed 2011

Contact Alan Stumpf (831) 758-7387



Tresor Apartments – Salinas, CA.

Colonial House – Oxnard, CA.

Type 44 Unit Multifamily over Retail with Podium

Cost \$20,603,583

Funding LIHTC (4%), tax-exempt bonds, USDA 514, City of Oxnard RDA, private debt and equity

Status Completed 2014



Colonial House – Oxnard, CA.

Alexander Station – Gilroy, CA.

Type 263 unit affordable multifamily, five-story

Cost \$101,215,348

Funding GSAF acquisition loan, LIHTC (4%), tax-exempt bonds, private debt and equity

Status Completed in 2020

Notes Surface parking and commercial space.



Alexander Station – Gilroy, CA.

Calden Court – South Gate, CA.

Type 216 unit affordable multifamily, four-story residential over podium parking

Cost \$75,101,459

Funding LIHTC (4%), tax-exempt bonds, private debt and equity

Status Under Construction, completion scheduled for 4/2015



Calden Court – South Gate, CA.

Icon on Rosecrans – Hawthorne, CA.

Type 127 unit affordable multifamily, four-story residential over podium parking

Cost \$48,642,276

Funding GSAF acquisition loan, LIHTC (4%), tax-exempt bonds, private debt and equity

Status Completed 2016



Icon on Rosecrans – Hawthorne, CA.

Hennese Flats – Truckee, CA.

Type 90 units affordable multifamily, two-story residential- Rural

Cost \$29,500,000

Funding LIHTC (4%), MHP, HOME, Private Debt and Developer Equity.

Status Completed 2012

Contact Denyelle Nishimore
(530) 582-2934



Hennese Flats – Truckee, CA.



KEY DEVELOPMENT TEAM MEMBERS:

Riverside Charitable Corporation (RCC) is a 501(c)(3) non-profit provider of affordable housing. Originally founded in California on 7/18/1988, the Mission of RCC is to help those who cannot afford the necessities of life, reduce the burden of government and help the less fortunate of our communities by developing and operating social and educational service-enriched affordable housing for people of low-income.

RCC has a portfolio of over 120 LIHTC Affordable Communities, serving over 15,000 families and seniors. Our annual budget of \$2,000,000 is earned through fees for our participation as Managing General Partner (MGP) in over 120 LIHTC Properties.

In addition to serving as the MGP in the ownership of over 120 rental housing communities, RCC is the co-founder of Life Skills Training & Educational Program Services (LifeSTEPS). Since 1996, LifeSTEPS has helped our most vulnerable individuals and families forge better lives. Its Mission is to provide effective educational and supportive services to maximize the strengths of individuals and build resilient communities. LifeSTEPS does this by providing comprehensive social services to the residents of Affordable housing communities. Low-income families maintain stable housing through case management, education and emergency assistance services.

RCC has over 30 yrs experience working with federal, state and regional funding and planning agencies, to pursue the development of affordable housing communities.

RCC is currently a partner in 6 properties in the City of Elk Grove serving 827 families/seniors of low income.

RIVERSIDE CHARITABLE CORPORATION

14131 Yorba Street, Tustin, CA 92780

Phone: 714 628 1654 • Fax: 866 426 3304



Local Government References

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Former City Manager
City of Oakley, CA
925.314.3889
moliver@municipalresourcegroup.com

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Michael Hemmens
VP
Citi Community Capital
805.557.0933
mike.hemmeens@citi.com

Project Description – The Lyla



Entrance off Bruceville Road



Plaza with Leasing Office, Community Room, Pool, etc.

Unit Mix and Affordability

Our proposal is to develop 294 affordable rental homes for Families. All of the residential apartments, except one on-site resident manager's unit, will be restricted between 30% and 80% of the area median income (AMI) for Sacramento County. The project will have a community room, play area for families, and various service amenities that will be coordinated by a nonprofit partner. Attached for your review are the preliminary concept drawings.

Our desire is to produce the project in a single phase. If there is limited credit in the Northern Region (CDLAC 4% Round) we can phase the project and request the City funds to be deployed on a proportional basis based on unit count.

The units will be newly constructed apartments with a varied mix of materials, that may include stucco, vertical fiber cement, horizontal wall tile, metal canopy on the exterior. Included is an image board that illustrates a variety of sample design possibilities. Please note, the architecture is a new design and building type that was created for this project. It is more urban and contemporary while maintaining a sense of community within a very centralized location of the City.

The buildings will be oriented appropriately throughout the site with the intent to create a community concept. The community building will consist of an office, maintenance room, swimming pool, laundry facilities, exercise room and a community room with a kitchen. The project will include bike racks at all structures, resident benches, play areas, covered and lighted parking. An on-site resident manager will provide assistance and management while residing in the manager's unit. There will also be open space which will serve as an excellent setting for family gatherings and play areas for children to enjoy.

Energy Efficiency/Sustainable Construction Techniques

The Lyla will exceed California's Title 24 Energy Code by at least 15.5% and will score at least 100 points in the Green Point Rated Build It Green Program, a stringent and multi-faceted third party verification program. The project will include a variety of green and sustainable building techniques. The development will be water and energy efficient, provide healthy indoor air quality and will incorporate long lasting durable materials on both the interior and the exterior of the project. A sample of an energy efficiency plan:

Energy

- Design to Maximize Natural Light
- Energy Star Appliances
- High efficient HVAC
- Exceed T24 by no less than 15.5%
- Will incorporate GreenPoint Rated checklist in Blueprints.
- Pre-Construction Meeting with Rater

Water Conservation

- Low Flow / Water Efficient Fixtures in all Kitchens and Bathrooms
- Native, Drought Tolerant Landscaping
- Timed Sensored and Drip Irrigation

Materials/ Resources

- Recycle Construction/ Demolition Waste
- Convenient Recycling Stations for Residents
- Use of High Quality, Durable Recycled Materials

Indoor Environmental Quality

- Construction Indoor Air Quality Plan
- Low/ No Formaldehyde & VOC Materials
- CRI Green Label Carpets
- Design Incorporates Clean Air Ventilation
- Radon Resistant Construction

Support Services:

Riverside Charitable (RC) is a nonprofit organization (501(c)(3)) with the mission of **providing quality affordable housing and uplifting services for residents at its apartment communities across California.** RC has a portfolio of over 14,368 rental housing units with most reserved for lower income families or seniors. In addition to serving as the Managing General Partner in the ownership of over 25 rental housing developments, RC offers services and programs to its residents that enrich lives and build toward self-sufficiency.

Riverside Charitable has over 10 years' experience working with federal, state and regional funding and planning agencies, in addition to local constituents, to pursue the development of affordable housing projects. Additionally, **Riverside Charitable's resident services team in partnership with LifeSteps** has over 15 years' experience working closely with property managers, community resources and resident groups to create service programs that meet the unique interests and needs of each individual property and its residents.

Resident Services generally take place in the Clubhouse or within the apartment community and are provided by Pacific Housing's team of resident service specialists and professionals. Throughout its network of partner communities, RC offers a broad variety of resident programs and services including:

- **After-school Programs** (youth aged 7 thru 12) – arts, homework help, outdoor games and sports, financial literacy, cooking and nutritional education, pen pals and letter-writing skills, etiquette and social skill development
- **Teen Services** (youth aged 13 thru 19) – socials, financial literacy, homework help, sports, leadership development, work readiness
- **Family/Adult Programs** – career counseling/job search, resource referral, computer skills, personal finance, English as a Second Language (ESL), yoga, arts & crafts
- **Senior Services** - resource referral, crafts, computers, game nights, exercise, transportation (fixed-route)
- **Social Events/Enrichment** - Events include holiday celebrations, field trips, health fairs, community gardens, all with the goal of promoting positive interaction among the residents and fostering a sense of community

Access to Site Amenities / Qualifications for 4%

This project is in close proximity to transit, and many other necessary amenities to qualify for the 4% tax credit program and provide the residents convenient and safe access.

The project is located in the High Resource Area (at time of purchase) and as a result receives extra points. These extra points are very relevant in the Northern Region and, in fact, was the determining factor in the Gardens at Quail Run II receiving funding on a recent bond round. This project has an excellent chance of being funded.

Project cost and Unit Cost information is outlined in the financials section of this proposal.

THE LYLA - AFFORDABLE APARTMENTS

PLANNING SUBMITTAL
ELK GROVE, CALIFORNIA
MAY 17TH, 2021



Sheet List Table	
Sheet Number	Sheet Title
G0.0	COVER SHEET
G1.0	PROJECT DATA
A1.0	CONCEPTUAL SITE PLAN
A2.0	B1 BUILDING PLANS
A2.1	B2 BUILDING PLANS
A2.2	B3 BUILDING PLANS
A2.3	B4 BUILDING PLANS
A2.4	BUILDING SECTIONS
A3.0	B1 BUILDING ELEVATIONS
A3.1	B1 BUILDING PERSPECTIVES
A3.2	B2 BUILDING ELEVATIONS
A3.3	B2 BUILDING PERSPECTIVES
A3.4	B3 BUILDING ELEVATION
A3.5	B3 BUILDING PERSPECTIVES
A3.6	B4 BUILDING ELEVATION
A3.7	B4 BUILDING PERSPECTIVES
A5.0	UNIT PLANS
A5.1	UNIT PLANS
A6.0	MATERIAL BOARD

CIVIL DRAWINGS	
C1	GRADING & UTILITY PLAN
C2	POST CONST. STORM WATER QUALITY

LANDSCAPE DRAWINGS	
L1	LANDSCAPE PLAN
L2	LANDSCAPE PLAN - COLORED

Project Team

APPLICANT / OWNER
Pacific West Communities, Inc.
430 E. State St., Suite 100
Eagle, ID 83616
208.908.4873
Contact: Michael L. Kelley
mikek@tpchousing.com

RESIDENTIAL ARCHITECT
Architects Orange
144 N Orange Avenue
Orange, CA 92866
714.639.9860
Contact: Michael Heinrich

LANDSCAPE ARCHITECT
Thomas H Phelps Landscape Architecture
P.O. BOX 8328
Chico, CA 95927-8328
530.892.8897
Contact: Thomas H. Phelps
thp@idlainc.net

CIVIL ARCHITECT
Burrell Consulting Group, Inc.
1001 Enterprise way #100
Roseville, CA 95678
916.783.8898
Contact: Regina Reusser
rreusser@burrellcg.com

Site Vicinity Map



REVISION LOG		
NO.	DESCRIPTION	Date
1	ORIGINAL	X.X.17
2		
2		
3		
4		
5		

G0.0

THE LYLA - AFFORDABLE RESIDENTIAL APARTMENTS

LAGUNA, ELK GROVE, CALIFORNIA

COVER SHEET

DATE: 5/17/21
JOB NO.: 2020-088

PACIFIC WEST COMMUNITIES, INC.
430 E STATE STREET, SUITE 100, EAGLE, ID 83616

AO ARCHITECTS
144 NORTH ORANGE ST., ORANGE, CA 92866
(714) 639-9860



PROJECT DETAILS

Jurisdiction	Laguna, Elk Grove, CA
Existing Zoning	PD-15
Proposed Zoning	PD-40
Gross Land Area	8.34 ACRES
Total Units Proposed	294 UNITS
Density Proposed:	35.25 DU/AC

LOT COVERAGE

BUILDING FOOTPRINT PROPOSED					
	Building 1	Building 2	Building 3	Building 4	TOTAL
Footprint (sf)	7,780	6,880	7,775	9,890	
Count	1	4	4	4	13
Total	7,780	27,520	31,100	39,560	105,960
Lot Area					363,290
Lot Coverage Proposed					29.2%

FLOOR AREA PROPOSED

Note (Garages Excluded)	Building 1	Building 2	Building 3	Building 4	
Level 1	4,916	4,614	4,800	3,640	
Level 2	5,255	6,930	7,850	10,130	
Level 3	7,350	6,505	7,350	9,209	
	17,521	18,049	20,000	22,979	
Total Floor Area	17,521	72,196	80,000	91,916	
Total Gross Floor Area Proposed					261,633
Floor Area Ratio Proposed					0.72

OPEN SPACE CALCULATIONS (Table 23.29-1)

Plaza	6,500	Between Bldg 12 & 13	1,500
Pool deck area	3,000	Between Bldg 4 & 5	1,300
Central Park	7,950	East of Bldg. 3	1,000
Linear park area	8,700		
Bldg. 11 front	4,100		
Bldg. 13 front	1,600		
Bldg. 1 front	3,800		
Total open area			39,450
Open area ratio proposed	10.9%		
Open Space required	10%		

SETBACKS AND HEIGHTS (Table 23.29-1)

	Required (RD 40 Zone)	Proposed
Setbacks	20ft all sides	20ft Setback provided
Building height limit	60ft maximum height	All buildings are less that 60 ft height

BUILDING TYPE SUMMARY

BUILDING TYPE	UNIT TYPE	UNIT	BUILDING UNIT TOTALS	BUILDING TOTALS	SITE UNIT TOTALS	UNIT %
B1 W/ AMANITY	STUDIO	S1	2	1	2	14%
	1 BED	A1	1		1	7%
	2 BED	B1	4		4	29%
	3 BED	C1	7		7	50%
		C2	0		0	0%
	TOTALS		14	14	100%	

BUILDING TYPE	UNIT TYPE	UNIT	BUILDING UNIT TOTALS	BUILDING TOTALS	SITE UNIT TOTALS	UNIT %
B2 20 PLEX	STUDIO	S1	4	4	16	20%
	1 BED	A1	6		24	30%
	2 BED	B1	6		24	30%
	3 BED	C1	4		16	20%
		C2	0		0	0%
	TOTALS		20	80	100%	

BUILDING TYPE	UNIT TYPE	UNIT	BUILDING UNIT TOTALS	BUILDING TOTALS	SITE UNIT TOTALS	UNIT %
B3 20 PLEX	STUDIO	S1	2	4	8	10%
	1 BED	A1	3		12	15%
		A2	0		0	0%
	2 BED	B1	6		24	30%
	3 BED	C1	9		36	45%
	C2	0	0	0%		
	TOTALS		20	80	100%	

BUILDING TYPE	UNIT TYPE	UNIT	BUILDING UNIT TOTALS	BUILDING TOTALS	SITE UNIT TOTALS	UNIT %
B4 30 PLEX	STUDIO	S1	6	4	24	20%
	1 BED	A1	12		48	40%
		A2	2		8	7%
	2 BED	B1	6		24	20%
	3 BED	C1	4		16	13%
	C2	0	0	0%		
	TOTALS		30	120	100%	

PROJECT SUMMARY

	STUDIO	S1		
		A1	50	17.0%
1BED		A2	85	31.6%
			8	
2 BED	B1	76	25.9%	
3BED	C1	75	25.5%	
	C2	0		
	TOTALS	294	100%	

Unit Density Proposed **35.2**

PARKING SUMMARY

BUILDING TYPE	GARAGE PER TYPE	BUILDING TOTALS	GARAGE TOTALS	ACCESSIBLE STALLS	COMPACT 35% MAX.
B1	12	1	12	0	0
B2	10	4	40	0	0
B3	12	4	48	0	0
B4	14	4	56	0	0
TUCKED UNDER SPACES			156	0	0

SITE PARKING PROVIDED	285	12	103
SHARED AT EASEMENT (50%)	0		
TOTAL PARKING PROVIDED	1.50 /DU		441
PARKING REQUIRED (1.5/du)			441



REVISION LOG

NO.	DESCRIPTION	Date
1	ORIGINAL	X.X.17
2		
3		
4		
5		

PROJECT DATA

G1.0

THE Lyla - AFFORDABLE RESIDENTIAL APARTMENTS

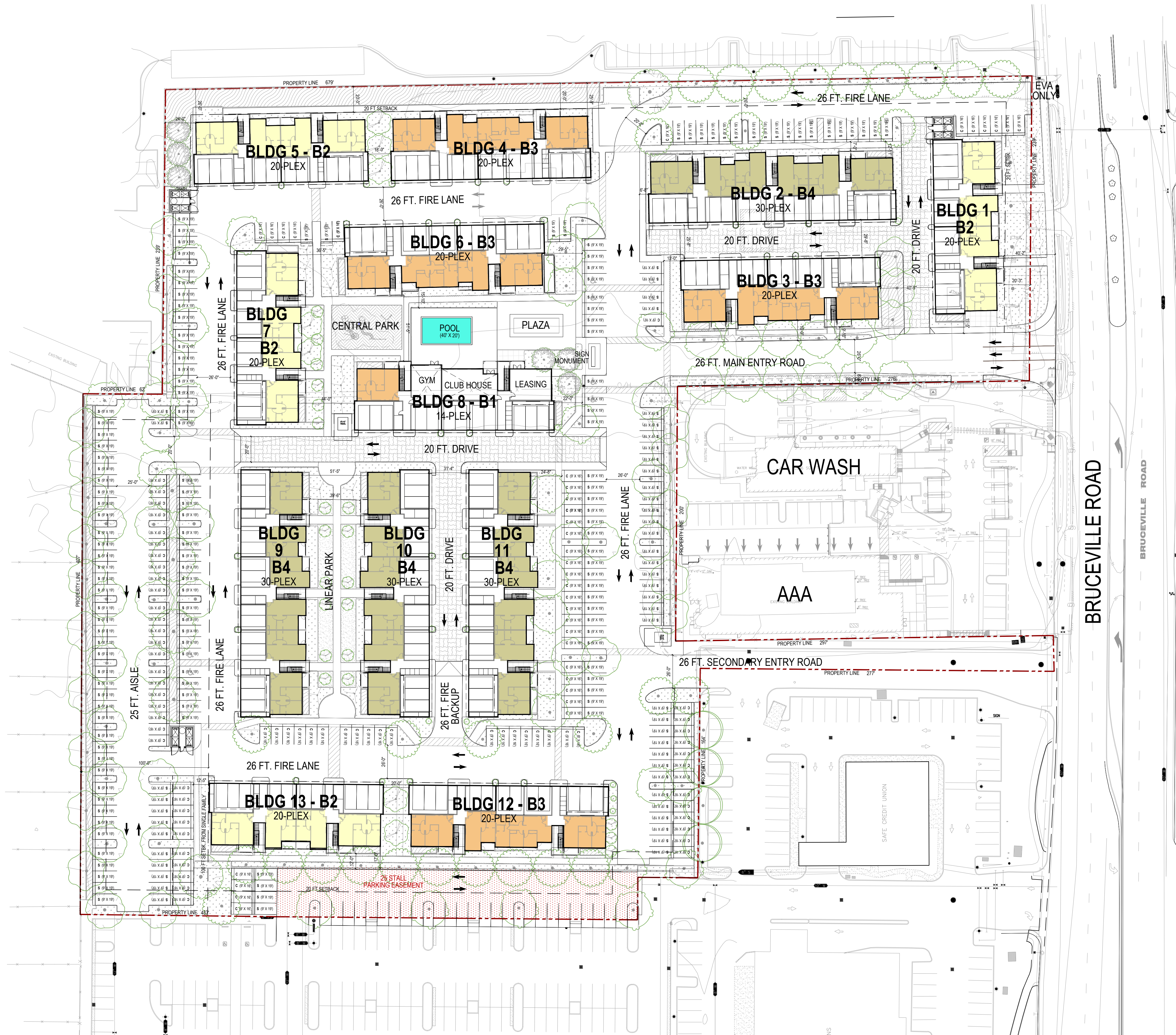
LAGUNA, ELK GROVE, CALIFORNIA

PACIFIC WEST COMMUNITIES, INC.
430 E STATE STREET, SUITE 100, EAGLE, ID 83616

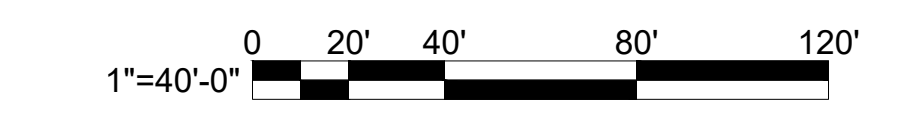
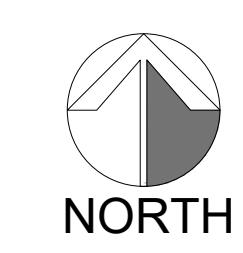
DATE: 5/17/21
JOB NO.: 2020-088

AO ARCHITECTS
144 NORTH ORANGE ST., ORANGE, CA 92866
(714) 639-9860





DATE: 5/17/21
JOB NO.: 2020-088



CONCEPTUAL SITE PLAN

A1.0

THE LYL A - AFFORDABLE RESIDENTIAL APARTMENTS

LAGUNA, ELK GROVE, CALIFORNIA

PACIFIC WEST COMMUNITIES, INC.
430 E STATE STREET, SUITE 100, EAGLE, ID 83616

DATE: 5/17/21
JOB NO.: 2020-088

AO ARCHITECTS
144 NORTH ORANGE ST., ORANGE, CA 92866
(714) 639-9860





First American Title

First American Title Company

**211 East Caldwell Avenue
Visalia, CA 93277**

Order Number: 5405-6526169 (AK)

Escrow Officer: Ann Kay
Phone: (559)306-3387
Fax No.: (866)590-2169
E-Mail: akay@firstam.com

Title Officer: Ann Kay
Phone: (559)306-3387
Fax No.: (866)590-2169
E-Mail: akay@firstam.com

E-Mail Loan Documents to: VisaliaEDocs@firstam.com

Borrower: Pacific West Communitites Inc
Property: 9142, 9144, 9146, 9148 and 9150 Bruceville Road
Elk Grove, CA

PRELIMINARY REPORT

In response to the above referenced application for a policy of title insurance, this company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit A attached. *The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.* Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit A. Copies of the policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit A of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Dated as of March 09, 2021 at 7:30 A.M.

The form of Policy of title insurance contemplated by this report is:

To Be Determined

A specific request should be made if another form or additional coverage is desired.

Title to said estate or interest at the date hereof is vested in:

PACIFIC WEST COMMUNITIES, INC., AN IDAHO CORPORATION

The estate or interest in the land hereinafter described or referred to covered by this Report is:

A FEE AS TO PARCELS ONE, TWO AND THREE, AN EASEMENT AS TO PARCEL FOUR

The Land referred to herein is described as follows:

(See attached Legal Description)

At the date hereof exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

1. General and special taxes and assessments for the fiscal year 2021-2022, a lien not yet due or payable.
2. General and special taxes and assessments for the fiscal year 2020-2021.

First Installment:	\$4,473.12, PAID
Penalty:	\$0.00
Second Installment:	\$4,473.12, OPEN
Penalty:	\$0.00
Tax Rate Area:	07-051
A. P. No.:	116-0011-020

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects PARCEL A OF PARCEL ONE)

3. General and special taxes and assessments for the fiscal year 2020-2021.

First Installment:	\$3,556.89, PAID
Penalty:	\$0.00
Second Installment:	\$3,556.89, OPEN
Penalty:	\$0.00
Tax Rate Area:	07-051
A. P. No.:	116-0011-021

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects PARCEL B OF PARCEL ONE)

4. General and special taxes and assessments for the fiscal year 2020-2021.

First Installment:	\$1,624.25, PAID
Penalty:	\$0.00
Second Installment:	\$1,624.25, OPEN
Penalty:	\$0.00
Tax Rate Area:	07-010
A. P. No.:	116-1380-005

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects LOT 5 OF PARCEL TWO)

5. General and special taxes and assessments for the fiscal year 2020-2021.

First Installment:	\$3,071.95, PAID
Penalty:	\$0.00
Second Installment:	\$3,071.95, OPEN
Penalty:	\$0.00
Tax Rate Area:	07-010
A. P. No.:	116-1380-008

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects LOT 8 OF PARCEL TWO)

6. General and special taxes and assessments for the fiscal year 2020-2021.

First Installment:	\$3,210.99, PAID
Penalty:	\$0.00
Second Installment:	\$3,210.99, OPEN
Penalty:	\$0.00
Tax Rate Area:	07-010
A. P. No.:	116-1380-009

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects LOT 9 OF PARCEL TWO)

7. General and special taxes and assessments for the fiscal year 2020-2021.

First Installment:	\$2,516.15, PAID
Penalty:	\$0.00
Second Installment:	\$2,516.15, OPEN
Penalty:	\$0.00
Tax Rate Area:	07-010
A. P. No.:	116-1380-014

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects PORTION OF PARCEL THREE)

8. Supplemental taxes for the year 2020-2021 assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.

First Installment:	\$ 278.50, PAID
Penalty:	\$ 0.00
Second Installment:	\$ 278.49, DUE
Penalty:	\$ 0.00
Tax Rate Area:	07-051
A. P. No.:	116-0011-020

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects PARCEL A OF PARCEL ONE)

9. Supplemental taxes for the year 2020-2021 assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.

First Installment:	\$ 96.60, PAID
Penalty:	\$ 0.00
Second Installment:	\$ 96.59, DUE
Penalty:	\$ 0.00
Tax Rate Area:	07-010
A. P. No.:	116-1380-005

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects LOT 5 OF PARCEL TWO)

10. Supplemental taxes for the year 2020-2021 assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.

First Installment:	\$ 204.49, PAID
Penalty:	\$ 0.00
Second Installment:	\$ 204.49, DUE

Penalty: \$ 0.00
Tax Rate Area: 07-010
A. P. No.: 116-1380-008

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects LOT 8 PARCEL TWO)

11. Supplemental taxes for the year 2020-2021 assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.

First Installment: \$ 209.56, PAID
Penalty: \$ 0.00
Second Installment: \$ 209.55, DUE
Penalty: \$ 0.00
Tax Rate Area: 07-010
A. P. No.: 116-1380-009

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects LOT 9 OF PARCEL TWO)

12. Supplemental taxes for the year 2020-2021 assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.

First Installment: \$ 173.04, PAID
Penalty: \$ 0.00
Second Installment: \$ 173.03, DUE
Penalty: \$ 0.00
Tax Rate Area: 07-010
A. P. No.: 116-1380-014

The County Tax Collector could not verify the amounts shown above at this time. Please verify the amounts with the County Tax Collector prior to the close of the contemplated transaction.

(Affects PORTION OF PARCEL THREE)

13. The lien of defaulted taxes for the fiscal year 2019-2020, and any subsequent delinquencies.

Tax Rate Area: 07-051
A. P. No.: 116-0011-020
Amount to redeem: \$4,272.74
Valid through: MARCH 2021
Amount to redeem: \$4,324.21
Valid through: APRIL 2021

Please contact the tax office to verify the payoff amount.

(Affects PARCEL A OF PARCEL ONE)

14. The lien of defaulted taxes for the fiscal year 2019-2020, and any subsequent delinquencies.

Tax Rate Area: 07-051
A. P. No.: 116-0011-021
Amount to redeem: \$5,078.03

Valid through: MARCH 2021
Amount to redeem: \$5,139.28
Valid through: APRIL 2021

Please contact the tax office to verify the payoff amount.

(Affects PARCEL B OF PARCEL ONE)

15. The lien of defaulted taxes for the fiscal year 2019-2020, and any subsequent delinquencies.

Tax Rate Area: 07-010
A. P. No.: 116-1380-005
Amount to redeem: \$1,451.28
Valid through: MARCH 2021
Amount to redeem: \$1,468.48
Valid through: APRIL 2021

Please contact the tax office to verify the payoff amount.

(Affects LOT 5 OF PARCEL TWO)

16. The lien of defaulted taxes for the fiscal year 2019-2020, and any subsequent delinquencies.

Tax Rate Area: 07-010
A. P. No.: 116-1380-008
Amount to redeem: \$3,239.05
Valid through: MARCH 2021
Amount to redeem: \$3,277.96
Valid through: APRIL 2021

Please contact the tax office to verify the payoff amount.

(Affects LOT 8 OF PARCEL TWO)

17. The lien of defaulted taxes for the fiscal year 2019-2020, and any subsequent delinquencies.

Tax Rate Area: 07-010
A. P. No.: 116-1380-009
Amount to redeem: \$3,124.21
Valid through: MARCH 2021
Amount to redeem: \$3,161.73
Valid through: APRIL 2021

Please contact the tax office to verify the payoff amount.

(Affects LOT 9 OF PARCEL TWO)

18. The lien of defaulted taxes for the fiscal year 2019-2020, and any subsequent delinquencies.

Tax Rate Area: 07-010
A. P. No.: 116-1380-006
Amount to redeem: \$2,889.05
Valid through: MARCH 2021
Amount to redeem: \$2,923.71
Valid through: APRIL 2021

Please contact the tax office to verify the payoff amount.

(Affects PORTION OF PARCEL THREE AND OTHER PROPERTY)

19. All taxes - secured, supplemental, defaulted, escaped and including bonds and assessments are not available at this time. Please verify any/all tax amounts and assessment information with the County Tax Collector prior to the close of the contemplated transaction.

(Affects PORTION OF PARCEL THREE (APN: 116-1380-010))

20. Assessment liens, if applicable, collected with the general and special taxes, including but not limited to those disclosed by the reflection of the following on the tax roll:

Community Facilities District ELK GROVE SCHOOL DIST MR - CFD #1.

21. The lien of special tax assessed pursuant to Chapter 2.5 commencing with Section 53311 of the California Government Code for Community Facilities District No. 2006-1 (MAINTENANCE SERVICES), as disclosed by Notice of Special Tax Lien recorded April 06, 2006 as [BOOK 20060406, PAGE 1882](#) of Official Records. No amounts are due or payable as of date of the Policy.

Document(s) declaring modifications thereof recorded December 21, 2006 as [20061221, PAGE 0876](#) of Official Records.

Document(s) declaring modifications thereof recorded July 10, 2007 as [BOOK 20070710, PAGE 0486](#) of Official Records.

Document(s) declaring modifications thereof recorded October 23, 2007 as [BOOK 20071023, PAGE 0614](#) of Official Records.

Document(s) declaring modifications thereof recorded April 01, 2008 as [BOOK 20080401, PAGE 0565](#) of Official Records.

Document(s) declaring modifications thereof recorded July 16, 2008 as [BOOK 20080716, PAGE 1197](#) of Official Records.

Document(s) declaring modifications thereof recorded September 16, 2008 as [BOOK 20080916, PAGE 0768](#) of Official Records.

Document(s) declaring modifications thereof recorded December 22, 2008 as [BOOK 20081222, PAGE 0773](#) of Official Records.

Document(s) declaring modifications thereof recorded April 27, 2009 as [BOOK 20090427, PAGE 0606](#) of Official Records.

Document(s) declaring modifications thereof recorded September 02, 2009 as [BOOK 20090902, PAGE 0516](#) of Official Records.

Document(s) declaring modifications thereof recorded November 24, 2009 as [BOOK 20091124, PAGE 0739](#) of Official Records.

Document(s) declaring modifications thereof recorded March 19, 2010 as [BOOK 20100319, PAGE 0801](#) of Official Records.

Document(s) declaring modifications thereof recorded October 20, 2010 as [BOOK 20101020, PAGE 0490](#) of Official Records.

Document(s) declaring modifications thereof recorded January 20, 2011 as [BOOK 20110120, PAGE 0566](#) of Official Records.

Document(s) declaring modifications thereof recorded June 08, 2011 as [BOOK 20110608, PAGE 0640](#) of Official Records.

Document(s) declaring modifications thereof recorded June 28, 2011 as [BOOK 20110628, PAGE 0523](#) of Official Records.

Document(s) declaring modifications thereof recorded October 14, 2011 as [BOOK 20111014, PAGE 0463](#) of Official Records.

Document(s) declaring modifications thereof recorded December 20, 2011 as [BOOK 20111220, PAGE 0363](#) of Official Records.

Document(s) declaring modifications thereof recorded May 15, 2012 as [BOOK 20120515, PAGE 0396](#) of Official Records.

Document(s) declaring modifications thereof recorded November 27, 2012 as [BOOK 20121127, PAGE 0721](#) of Official Records.

Document(s) declaring modifications thereof recorded June 19, 2013 as [BOOK 20130619, PAGE 1200](#) of Official Records.

Document(s) declaring modifications thereof recorded October 24, 2013 as [BOOK 20131024, PAGE 365](#) of Official Records.

Document(s) declaring modifications thereof recorded November 26, 2013 as [BOOK 20131126, PAGE 370](#) of Official Records.

Document(s) declaring modifications thereof recorded February 25, 2014 as [BOOK 20140225, PAGE 249](#) of Official Records.

Document(s) declaring modifications thereof recorded March 20, 2014 as [BOOK 20140320, PAGE 0436](#) of Official Records.

Document(s) declaring modifications thereof recorded August 05, 2014 as [BOOK 20140805, PAGE 0315](#) of Official Records.

Document(s) declaring modifications thereof recorded December 18, 2014 as [BOOK 20141218, PAGE 0279](#) of Official Records.

Document(s) declaring modifications thereof recorded December 18, 2014 as [BOOK 20141218, PAGE 0291](#) of Official Records.

Document(s) declaring modifications thereof recorded December 18, 2014 as [BOOK 20141218, PAGE 0292](#) of Official Records.

Document(s) declaring modifications thereof recorded June 03, 2015 as [BOOK 20150603, PAGE 0732](#) of Official Records.

Document(s) declaring modifications thereof recorded July 15, 2015 as [BOOK 20150715, PAGE 0677](#) of Official Records.

Document(s) declaring modifications thereof recorded May 10, 2016 as [BOOK 20160510, PAGE 0618](#) of Official Records.

Document(s) declaring modifications thereof recorded May 24, 2016 as [BOOK 20160524, PAGE 0467](#) of Official Records.

Document(s) declaring modifications thereof recorded December 20, 2016 as [BOOK 20161220, PAGE 0931](#) of Official Records.

Document(s) declaring modifications thereof recorded October 19, 2017 as [BOOK 20171019, PAGE 784](#) of Official Records.

Document(s) declaring modifications thereof recorded December 22, 2017 as [BOOK 20171222, PAGE 0341](#) of Official Records.

Document(s) declaring modifications thereof recorded February 01, 2018 as [BOOK 20180201, PAGE 0511](#) of Official Records.

Document(s) declaring modifications thereof recorded March 14, 2018 as [BOOK 20180314, PAGE 0734](#) of Official Records.

Document(s) declaring modifications thereof recorded May 08, 2018 as [BOOK 20180508, PAGE 0697](#) of Official Records.

Document(s) declaring modifications thereof recorded June 19, 2018 as [BOOK 20180619, PAGE 0791](#) of Official Records.

Document(s) declaring modifications thereof recorded August 02, 2018 as [BOOK 20180802, PAGE 501](#) of Official Records.

Document(s) declaring modifications thereof recorded November 27, 2018 as [BOOK 20181127, PAGE 581](#) of Official Records.

Document(s) declaring modifications thereof recorded OCTOBER 31, 2019 as [BOOK 20191031, PAGE 516](#) of Official Records.

Document(s) declaring modifications thereof recorded DECEMBER 19, 2019 as [BOOK 20191219, PAGE 839](#) of Official Records.

Document(s) declaring modifications thereof recorded JANUARY 29, 2020 as [BOOK 20200129, PAGE 642](#) of Official Records.

Document(s) declaring modifications thereof recorded MAY 22, 2020 as [BOOK 20200522, PAGE 485](#) of Official Records.

Document(s) declaring modifications thereof recorded AUGUST 27, 2020 as [BOOK 20200827, PAGE 543](#) of Official Records.

Document(s) declaring modifications thereof recorded SEPTEMBER 2, 2020 as [BOOK 20200902, PAGE 146](#) of Official Records.

Document(s) declaring modifications thereof recorded SEPTEMBER 22, 2020 as [BOOK 20200922, PAGE 716](#) of Official Records.

Document(s) declaring modifications thereof recorded DECEMBER 17, 2020 as [BOOK 20201217, PAGE 592](#) of Official Records.

Document(s) declaring modifications thereof recorded FEBRUARY 10, 2021 as [BOOK 20210210, PAGE 521](#) of Official Records.

22. The lien of supplemental taxes, if any, assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.
23. Any unpaid amounts for delinquent utilities owed to, or resultant liens in favor of, the County of Sacramento and/or any incorporated Cities within the County of Sacramento.

Contact the City of Elk Grove (via epublic services) at (916) 635-2500, the City of Folsom at (916) 355-7295, the City of Galt at (209) 366-7260, or the City of Sacramento at (916) 808-5454 for information on amounts due to those cities for properties within those locations. Contact the County of Sacramento at (916) 875-5555 for information on amounts due to any other incorporated cities, and also for information on amounts due to the County.

The Following Matters Affect PARCEL ONE:

24. An easement shown or dedicated on the Map as referred to in the legal description
For: PUBLIC ROAD and incidental purposes.
25. The following matters shown or disclosed by the filed or recorded map referred to in the legal description: VARIOUS NOTES AND RECITALS
26. An easement for ELECTRICAL AND COMMUNICATION FACILITIES and incidental purposes, recorded October 03, 1980 as [BOOK 801003, PAGE 1002](#) OF OFFICIAL RECORDS.
In Favor of: CITIZENS UTILITIES COMPANY OF CALIFORNIA
Affects: AS DESCRIBED THEREIN
27. The terms and provisions contained in the document entitled "STORM WATER TREATMENT ACCESS AND MAINTENANCE AGREEMENT" recorded January 20, 2004 as [BOOK 20040120, PAGE 530](#) OF OFFICIAL RECORDS.

28. An easement for SANITARY SEWER and incidental purposes, recorded August 29, 2007 as [BOOK 20070829, PAGE 1049](#) of Official Records.
In Favor of: COUNTY OF SANITATION DISTRICT NO. 1 OF SACRAMENTO
COUNTY, A COUNTY SANITATION DISTRICT
Affects: AS DESCRIBED THEREIN
29. An easement for WATER PIPELINE and incidental purposes, recorded October 31, 2007 as [BOOK 20071031, PAGE 1626](#) OF OFFICIAL RECORDS.
In Favor of: SACRAMENTO COUNTY WATER AGENCY
Affects: AS DESCRIBED THEREIN
30. Rights of the public in and to that portion of the Land lying within any Road, Street, Alley or Highway.

The Following Matters Affect PARCELS TWO AND THREE:

31. An easement shown or dedicated on the Map as referred to in the legal description
For: PUBLIC UTILITY AND LANDSCAPE EASEMENT and incidental
purposes.

(Affects LOT 8 OF PARCEL TWO)
32. The following matters shown or disclosed by the filed or recorded map referred to in the legal description: VARIOUS NOTES AND RECITALS
33. Covenants, conditions, restrictions and easements in the document recorded April 14, 2000 as [BOOK 2000414, PAGE 608](#) OF OFFICIAL RECORDS , which provide that a violation thereof shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith and for value, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, sexual orientation, marital status, ancestry, disability, handicap, familial status, national origin or source of income (as defined in California Government Code §12955(p)), to the extent such covenants, conditions or restrictions violate 42 U.S.C. §3604(c) or California Government Code §12955. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.

Document(s) declaring modifications thereof recorded May 03, 2001 as [BOOK 20010503, PAGE 220](#) of Official Records.

Document(s) declaring modifications thereof recorded February 28, 2014 as [BOOK 20140228, PAGE 0623](#) of Official Records.

Document(s) declaring modifications thereof recorded June 06, 2016 as [BOOK 20160606, PAGE 0359](#) of Official Records.
34. The Terms, Provisions and Easement(s) contained in the document entitled "GRANT OF EASEMENT FOR CONSTRUCTION, MAINTENANCE AND USE OF ENTRANCE DRIVEWAYS FOR INGRESS AND EGRESS" recorded July 31, 2001 as [BOOK 20010731, PAGE 1324](#) OF OFFICIAL RECORDS.

35. An easement for SEWER and incidental purposes, recorded January 23, 2004 as [BOOK 20040123, PAGE 2290](#) of Official Records.
In Favor of: COUNTY SANITATION DISTRICT NO. 1
Affects: AS DESCRIBED THEREIN

Document(s) declaring modifications thereof recorded JULY 7, 2004 as [BOOK 20040707, PAGE 1401](#) of Official Records.

36. An easement for POTABLE WATER PIPELINES and incidental purposes, recorded December 22, 2004 as [BOOK 20041222, PAGE 517](#) of Official Records.
In Favor of: SACRAMENTO COUNTY WATER AGENCY
Affects: AS DESCRIBED THEREIN

37. An easement for SANITARY SEWER and incidental purposes, recorded August 29, 2007 as [BOOK 20070829, PAGE 1049](#) OF OFFICIAL RECORDS.
In Favor of: COUNTY OF SANITATION DISTRICT NO. 1 OF SACRAMENTO COUNTY, A COUNTY SANITATION DISTRICT
Affects: AS DESCRIBED THEREIN

38. An easement for SEWER and incidental purposes, recorded August 29, 2007 as [BOOK 20070829, PAGE 1050](#) OF OFFICIAL RECORDS.
In Favor of: COUNTY OF SANITATION DISTRICT NO. 1 OF SACRAMENTO COUNTY, A COUNTY SANITATION DISTRICT
Affects: AS DESCRIBED THEREIN

39. An easement for WATER PIPELINE and incidental purposes, recorded October 31, 2007 as [BOOK 20071031, PAGE 1626](#) OF OFFICIAL RECORDS.
In Favor of: SACRAMENTO COUNTY WATER AGENCY
Affects: AS DESCRIBED THEREIN

40. The Terms, Provisions and Easement(s) contained in the document entitled "GRANT OF ACCESS AND RESTRICTIVE EASEMENTS" recorded OCTOBER 27, 2020 as [BOOK 20201027, PAGE 1069](#) of Official Records.

The Following Matters Affect ALL PARCELS:

41. The Terms, Provisions and Easement(s) contained in the document entitled "DRIVEWAY AND UTILITY EASEMENT AGREEMENT" recorded April 14, 2000 as [BOOK 20000414, PAGE 0611](#) of Official Records.
42. The terms and provisions contained in the document entitled "DECLARATION OF RESTRICTED PARKING EASEMENT AREA AND RESTRICTIONS" recorded OCTOBER 29, 2019 as INSTRUMENT NO. [201910291530](#) of Official Records.

43. Any easements and/or servitudes affecting easement parcel(s) FOUR herein described.
44. Water rights, claims or title to water, whether or not shown by the Public Records.
45. Rights of parties in possession.
46. The new lender, **if any**, for this transaction may be a Non-Institutional Lender. If so, the Company will require the Deed of Trust to be signed before a First American approved notary.

Prior to the issuance of any policy of title insurance, the Company will require:

47. With respect to PACIFIC WEST COMMUNITIES, INC., a corporation:
 - a. A certificate of good standing of recent date issued by the Secretary of State of the corporation's state of domicile.
 - b. A certified copy of a resolution of the Board of Directors authorizing the contemplated transaction and designating which corporate officers shall have the power to execute on behalf of the corporation.
 - c. Other requirements which the Company may impose following its review of the material required herein and other information which the Company may require.

INFORMATIONAL NOTES

Note: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

1. The property covered by this report is vacant land.
2. According to the public records, there has been no conveyance of the land within a period of twenty-four months prior to the date of this report, except as follows:

None
3. We find no outstanding voluntary liens of record affecting subject property. Disclosure should be made concerning the existence of any unrecorded lien or other indebtedness which could give rise to any possible security interest in the subject property.

The map attached, if any, may or may not be a survey of the land depicted hereon. First American expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which this map is attached.

LEGAL DESCRIPTION

Real property in the City of Elk Grove, County of Sacramento, State of California, described as follows:

PARCEL ONE: (APN'S: 116-0011-020 [PARCEL A] AND 116-0011-021 [PARCEL B])

PARCELS A AND B, AS SHOWN ON THAT CERTAIN PARCEL MAP FILED IN THE OFFICE OF THE COUNTY RECORDER OF SACRAMENTO COUNTY ON JULY 10, 1979, IN [BOOK 50 OF PARCEL MAPS, AT PAGE 11](#).

PARCEL TWO: (APN'S: 116-1380-005 [LOT 5]; 116-1380-008 [LOT 8]; AND 116-1380-009 [LOT 9])

LOTS 5, 8 AND 9, LAGUNA CENTER, BEING A PORTION OF THE SOUTHWEST ONE-QUARTER OF SECTION 27, TOWNSHIP 7 NORTH, RANGE 5 EAST, MOUNT DIABLO MERIDIAN, FILED FOR RECORD IN [BOOK 270 OF MAPS, MAP NO. 8](#), RECORDS OF SAID COUNTY.

PARCEL THREE: (OLD APN: 116-1380-006 AND PORTION 116-1380-003; NEW APN: 116-1380-014 AND 116-1380-010)

RESULTANT PARCEL A OF (LOT LINE ADJUSTMENT) CERTIFICATE OF COMPLIANCE, RECORDED OCTOBER 10, 2019 AS INSTRUMENT NO. [201910101305](#) OF OFFICIAL RECORDS, DESCRIBED AS FOLLOWS:

ALL THAT REAL PROPERTY SITUATED IN THE CITY OF ELK GROVE, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA, BEING A PORTION OF LOTS 3 AND 6 OF THAT CERTAIN MAP ENTITLED "LAGUNA CENTER", FILED IN [BOOK 270 OF MAPS AT PAGE 8](#) IN THE OFFICE OF THE SACRAMENTO COUNTY RECORDER, ON MARCH 15TH, 2000, SACRAMENTO COUNTY, CALIFORNIA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL OF LOT 6 OF SAID "LAGUNA CENTER", TOGETHER WITH A PORTION OF SAID LOT 3 (TRANSFER PARCEL 1), BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 3; THENCE THE FOLLOWING FOUR (4) COURSES:

- (1) ALONG THE NORTHERLY LINE OF SAID LOT 3, SOUTH 89°30'17" EAST, 213.62 FEET TO THE WEST LINE OF SAID LOT 6;
- (2) THENCE ALONG SAID WEST LINE, SOUTH 00°29'43" WEST, 5.78 FEET;
- (3) THENCE LEAVING SAID WEST LINE, NORTH 89°30'17" WEST, 213.62 FEET TO A POINT ON THE WESTERLY LINE OF SAID LOT 3;
- (4) THENCE ALONG SAID WESTERLY LINE, NORTH 00°29'43" EAST, 5.78 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM A PORTION OF SAID LOT 6 (TRANSFER PARCEL 2), BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 6; THENCE THE FOLLOWING SIX COURSES:

- (1) ALONG THE WESTERLY LINE OF SAID LOT 6, NORTH 00°29'43" EAST, 9.19 FEET;
- (2) THENCE LEAVING SAID WESTERLY LINE, SOUTH 89°30'17" EAST, 81.33 FEET;
- (3) THENCE SOUTH 00°27'43" WEST, 35.82 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 6;
- (4) THENCE ALONG SAID SOUTHERLY LINE, NORTH 89°30'17" WEST, 9.76 FEET;
- (5) THENCE CONTINUING ALONG SAID SOUTHERLY LINE, NORTH 00°29'43" EAST, 26.63 FEET;
- (6) THENCE CONTINUING ALONG SAID SOUTHERLY LINE, NORTH 89°30'17" WEST, 71.59 FEET TO THE POINT OF BEGINNING.

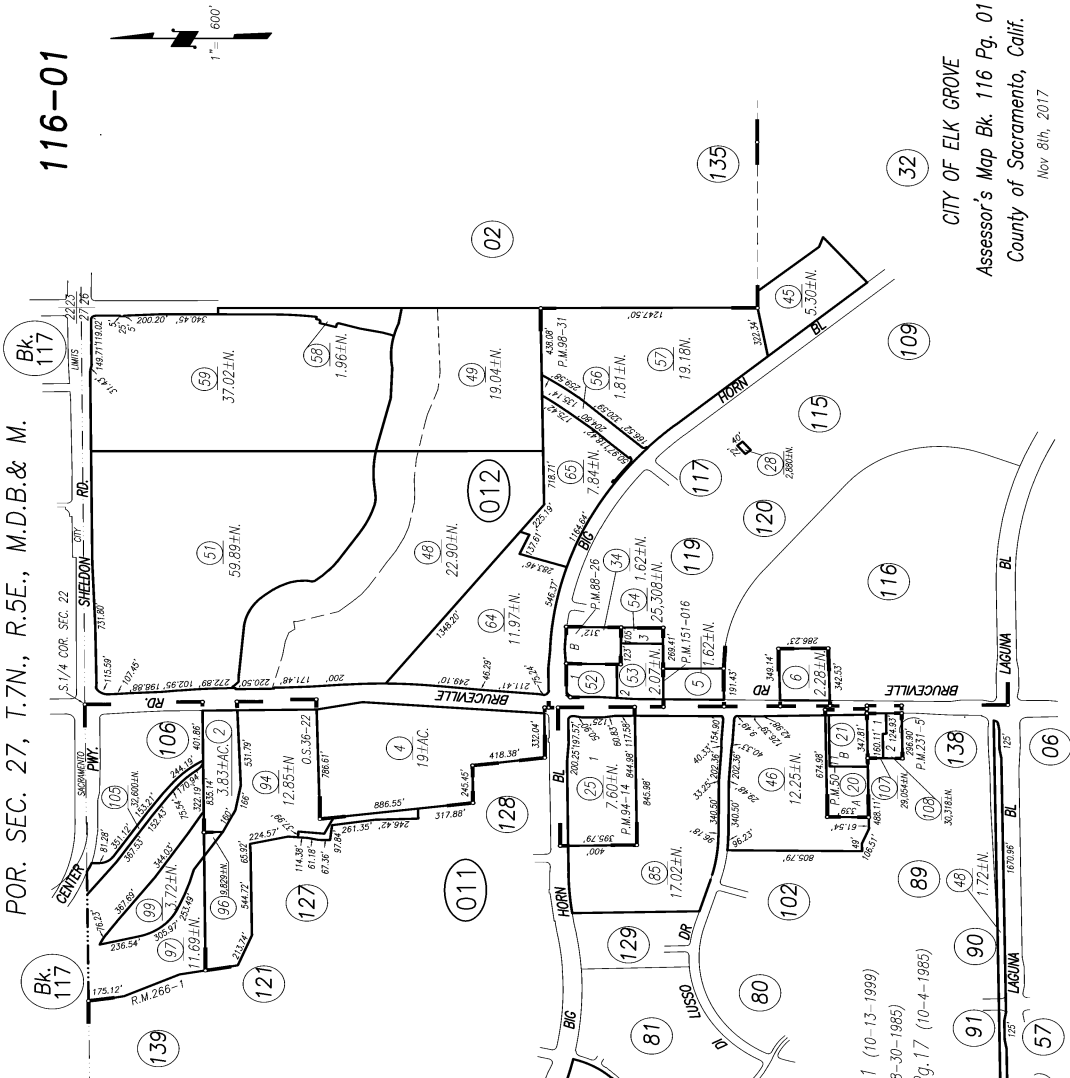
ALSO EXCEPTING THEREFROM A PORTION OF SAID LOT 6 (TRANSFER PARCEL 3), BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 6; THENCE THE FOLLOWING NINE (9) COURSES:

- (1) ALONG THE SOUTHERLY LINE OF SAID LOT 6, NORTH 89°30'17" WEST, 20.97 FEET;
- (2) THENCE CONTINUING ALONG SAID SOUTHERLY LINE, SOUTH 84°55'50" WEST, 82.12 FEET;
- (3) THENCE CONTINUING ALONG SAID SOUTHERLY LINE, SOUTH 00°29'43" WEST, 28.96 FEET;
- (4) THENCE CONTINUING ALONG SAID SOUTHERLY LINE, NORTH 89°30'17" WEST, 86.20 FEET;
- (5) THENCE LEAVING SAID SOUTHERLY LINE, NORTH 00°27'43" EAST, 35.82 FEET;
- (6) THENCE SOUTH 89°30'17" EAST, 141.95 FEET;
- (7) THENCE NORTH 00°29'43" EAST, 33.31 FEET;
- (8) THENCE SOUTH 89°30'17" EAST, 46.97 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 6;
- (9) THENCE ALONG SAID EASTERLY LINE, SOUTH 00°29'43" WEST, 32.20 FEET TO THE POINT OF BEGINNING.

PARCEL FOUR:

AN EASEMENT APPURTENANT TO PARCEL TWO ABOVE FOR DRIVEWAY AND UTILITIES, MORE PARTICULARLY DESCRIBED IN THAT CERTAIN "DRIVEWAY AND UTILITY EASEMENT AGREEMENT" RECORDED APRIL 14, 2000 AS [BOOK 20000414, PAGE 611](#) OF OFFICIAL RECORDS.



DISCLAIMER: ASSESSORS' PARCELS ARE FOR TAX ASSESSMENT PURPOSES ONLY AND DO NOT INDICATE EITHER PARCEL LEGALITY OR A VALID BUILDING SITE. THE COUNTY MAKES NO WARRANTY AS TO THE ACCURACY OF THIS INFORMATION.

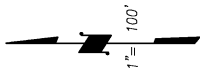
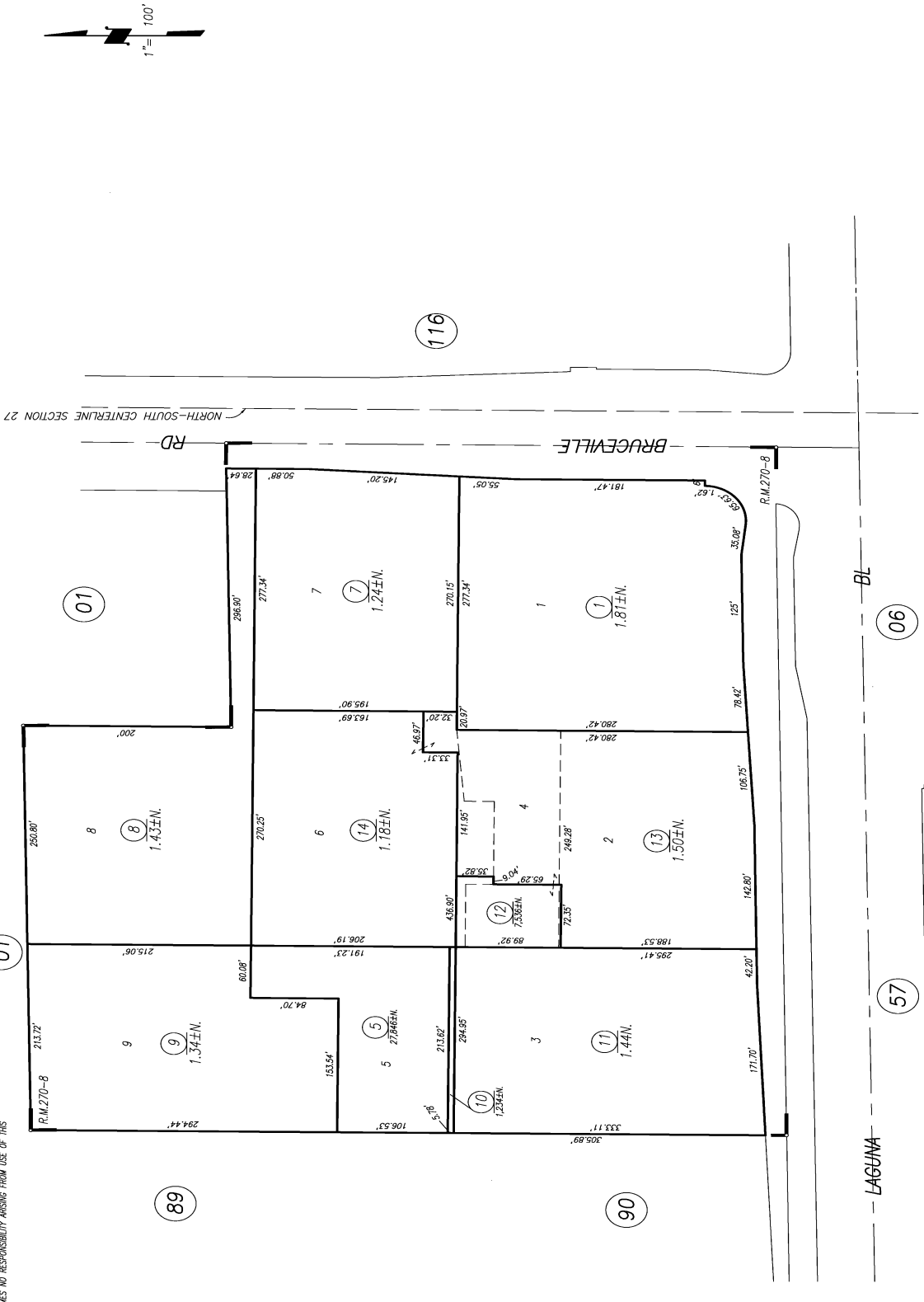
Por. Creekview Unit No.1 R.M. Bk.266 Pg.1 (10-13-1999)
Laguna Business Park P.M. Bk.88 Pg.26 (8-30-1985)
Laguna Business Park Amd., P.M. Bk.89 Pg.17 (10-4-1985)
Hewitt Subdivision No.5 R.M. Bk.16 Pg.31
O.S. Bk.36 Pg.22
O.S. Bk.28 Pg.29
Por. Record of Survey O.S. Bk.3 (3-21-1989) (57)

CITY OF ELK GROVE
Assessor's Map Bk. 116 Pg. 01
County of Sacramento, Calif.
Nov 8th, 2017

116-138

POR. SW 1/4 SEC. 27, T.7N., R.5E., M.D.B. &M

DISCLAIMER: ASSESSORS PARCELS ARE FOR TAX ASSESSMENT PURPOSES ONLY AND DO NOT INDICATE EITHER PARCEL LEGALITY OR A VALID BUILDING SITE. THE COUNTY OF SACRAMENTO ASSUMES NO RESPONSIBILITY ARISING FROM USE OF THIS INFORMATION.



Assessor's Map Bk. 116 Pg. 138
 County of Sacramento, Calif.
 MARCH 17TH., 2020

Laguna Center, R.M. Bk. 270, Pg. 8 (3-15-2000)

NOTICE

Section 12413.1 of the California Insurance Code, effective January 1, 1990, requires that any title insurance company, underwritten title company, or controlled escrow company handling funds in an escrow or sub-escrow capacity, wait a specified number of days after depositing funds, before recording any documents in connection with the transaction or disbursing funds. This statute allows for funds deposited by wire transfer to be disbursed the same day as deposit. In the case of cashier's checks or certified checks, funds may be disbursed the next day after deposit. In order to avoid unnecessary delays of three to seven days, or more, please use wire transfer, cashier's checks, or certified checks whenever possible.

EXHIBIT A
LIST OF PRINTED EXCEPTIONS AND EXCLUSIONS (BY POLICY TYPE)

CLTA STANDARD COVERAGE POLICY – 1990
EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material unless such lien is shown by the public records at Date of Policy.

CLTA/ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (12-02-13)
EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
 - a. building;
 - b. zoning;
 - c. land use;

- d. improvements on the Land;
 - e. land division; and
 - f. environmental protection.
- This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
 3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
 4. Risks:
 - a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
 - b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
 - c. that result in no loss to You; or
 - d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
 5. Failure to pay value for Your Title.
 6. Lack of a right:
 - a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
 - b. in streets, alleys, or waterways that touch the Land.

This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
 7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.
 8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
 9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:
For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.
The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16:	1% of Policy Amount Shown in Schedule A or \$2,500 (whichever is less)	\$10,000
Covered Risk 18:	1% of Policy Amount Shown in Schedule A or \$5,000 (whichever is less)	\$25,000
Covered Risk 19:	1% of Policy Amount Shown in Schedule A or \$5,000 (whichever is less)	\$25,000
Covered Risk 21:	1% of Policy Amount Shown in Schedule A or \$2,500 (whichever is less)	\$5,000

2006 ALTA LOAN POLICY (06-17-06)
EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;

or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.

 - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;

- (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
 5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
 6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
 7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

[Except as provided in Schedule B - Part II, [t[or T]his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

[PART I

[The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material unless such lien is shown by the Public Records at Date of Policy.

PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:]

2006 ALTA OWNER'S POLICY (06-17-06)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;

or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.

- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;

- (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 or 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
 5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of: [The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material unless such lien is shown by the Public Records at Date of Policy.
7. [Variable exceptions such as taxes, easements, CC&R's, etc. shown here.]

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (07-26-10)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;

or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.

(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the

Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.

7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.



Privacy Notice

Effective: October 1, 2019

Notice Last Updated: January 1, 2021

This Privacy Notice describes how First American Financial Corporation and its subsidiaries and affiliates (together referred to as "First American," "we," "us," or "our") collect, use, store, and share your information. This Privacy Notice applies to information we receive from you offline only, as well as from third parties, when you interact with us and/or use and access our services and products ("Products"). For more information about our privacy practices, including our online practices, please visit <https://www.firstam.com/privacy-policy/>. The practices described in this Privacy Notice are subject to applicable laws in the places in which we operate.

What Type Of Information Do We Collect About You? We collect a variety of categories of information about you. To learn more about the categories of information we collect, please visit <https://www.firstam.com/privacy-policy/>.

How Do We Collect Your Information? We collect your information: (1) directly from you; (2) automatically when you interact with us; and (3) from third parties, including business parties and affiliates.

How Do We Use Your Information? We may use your information in a variety of ways, including but not limited to providing the services you have requested, fulfilling your transactions, comply with relevant laws and our policies, and handling a claim. To learn more about how we may use your information, please visit <https://www.firstam.com/privacy-policy/>.

How Do We Share Your Information? We do not sell your personal information. We only share your information, including to subsidiaries, affiliates, and to unaffiliated third parties: (1) with your consent; (2) in a business transfer; (3) to service providers; and (4) for legal process and protection. To learn more about how we share your information, please visit <https://www.firstam.com/privacy-policy/>.

How Do We Store and Protect Your Information? The security of your information is important to us. That is why we take commercially reasonable steps to make sure your information is protected. We use our best efforts to maintain commercially reasonable technical, organizational, and physical safeguards, consistent with applicable law, to protect your information.

How Long Do We Keep Your Information? We keep your information for as long as necessary in accordance with the purpose for which it was collected, our business needs, and our legal and regulatory obligations.

Your Choices We provide you the ability to exercise certain controls and choices regarding our collection, use, storage, and sharing of your information. You can learn more about your choices by visiting <https://www.firstam.com/privacy-policy/>.

International Jurisdictions: Our Products are offered in the United States of America (US), and are subject to US federal, state, and local law. If you are accessing the Products from another country, please be advised that you may be transferring your information to us in the US, and you consent to that transfer and use of your information in accordance with this Privacy Notice. You also agree to abide by the applicable laws of applicable US federal, state, and local laws concerning your use of the Products, and your agreements with us.

We may change this Privacy Notice from time to time. Any and all changes to this Privacy Notice will be reflected on this page, and where appropriate provided in person or by another electronic method. **YOUR CONTINUED USE, ACCESS, OR INTERACTION WITH OUR PRODUCTS OR YOUR CONTINUED COMMUNICATIONS WITH US AFTER THIS NOTICE HAS BEEN PROVIDED TO YOU WILL REPRESENT THAT YOU HAVE READ AND UNDERSTOOD THIS PRIVACY NOTICE.**

Contact Us dataprivacy@firstam.com or toll free at 1-866-718-0097.



For California Residents

If you are a California resident, you may have certain rights under California law, including but not limited to the California Consumer Privacy Act of 2018 ("CCPA"). All phrases used in this section shall have the same meaning as those phrases are used under California law, including the CCPA.

Right to Know. You have a right to request that we disclose the following information to you: (1) the categories of **personal information** we have collected about or from you; (2) the categories of sources from which the **personal information** was collected; (3) the business or commercial purpose for such collection and/or disclosure; (4) the categories of third parties with whom we have shared your **personal information**; and (5) the specific pieces of your **personal information** we have collected. To submit a verified request for this information, go to our online privacy policy at www.firstam.com/privacy-policy to submit your request or call toll-free at 1-866-718-0097. You may also designate an authorized agent to submit a request on your behalf by going to our online privacy policy at www.firstam.com/privacy-policy to submit your request or by calling toll-free at 1-866-718-0097.

Right of Deletion. You also have a right to request that we delete the **personal information** we have collected from and about you. This right is subject to certain exceptions available under the CCPA and other applicable law. To submit a verified request for deletion, go to our online privacy policy at www.firstam.com/privacy-policy to submit your request or call toll-free at 1-866-718-0097. You may also designate an authorized agent to submit a request on your behalf by going to our online privacy policy at www.firstam.com/privacy-policy to submit your request or by calling toll-free at 1-866-718-0097.

Verification Process. For either a request to know or delete, we will verify your identity before responding to your request. To verify your identity, we will generally match the identifying information provided in your request with the information we have on file about you. Depending on the sensitivity of the information requested, we may also utilize more stringent verification methods to verify your identity, including but not limited to requesting additional information from you and/or requiring you to sign a declaration under penalty of perjury.

Notice of Sale. We do not sell California resident information, nor have we sold California resident information in the past 12 months. We have no actual knowledge of selling the information of minors under the age of 16.

Right of Non-Discrimination. You have a right to exercise your rights under California law, including under the CCPA, without suffering discrimination. Accordingly, First American will not discriminate against you in any way if you choose to exercise your rights under the CCPA.

Notice of Collection. To learn more about the categories of **personal information** we have collected about California residents over the last 12 months, please see "What Information Do We Collect About You" in <https://www.firstam.com/privacy-policy>. To learn about the sources from which we have collected that information, the business and commercial purpose for its collection, and the categories of third parties with whom we have shared that information, please see "How Do We Collect Your Information", "How Do We Use Your Information", and "How Do We Share Your Information" in <https://www.firstam.com/privacy-policy>.

Notice of Sale. We have not sold the **personal information** of California residents in the past 12 months.

Notice of Disclosure. To learn more about the categories of **personal information** we may have disclosed about California residents in the past 12 months, please see "How Do We Use Your Information" and "How Do We Share Your Information" in <https://www.firstam.com/privacy-policy>.



May 17, 2021

Sarah Bontrager, Housing Program Manager
City of Elk Grove
8401 Laguna Palms Way
Elk Grove, CA 95758

Re: Opinion of Value – 8.3+/-acre property located at 9124-9150 Bruceville Road, Elk Grove, CA

Dear Ms. Bontrager,

The subject property located 9124-9150 Bruceville Road, Elk Grove, CA. The site is zoned multi-family and has infrastructure. The site is in close proximity to various amenities, and I-5, transit, schools, grocery and other amenities.

Other multi-family properties in equal or less desirable locations have asking prices or have sold for more than \$3,000,000 (\$360k/acre).

In my professional opinion, the subject property has market value range of \$2,750,000 - \$3,400,000. If you have questions, please do not hesitate to contact me.

Chuck Rucker

A handwritten signature in blue ink that reads "Chuck Rucker". The signature is fluid and cursive, with the first letters of "Chuck" and "Rucker" being capitalized and prominent.

Chuck Rucker, Broker/Owner
Rucker Properties
916-454-1228 office
916-799-8343 mobile
chuck@ruckerproperties.com

Milestone	Date	Key Milestone / Contingency
Obtain Site Control	6/1/19	Pacific West Communities purchased the property in 2019
Submit NOFA RFP Response	5/19/21	
City Awards NOFA / ENA	7/1/21	
Submit Application for Planning / Approvals	5/1/21	
Environmental Review / Phase 1 Study	9/1/19	
Submt Application for 4% Tax Credits and bonds	9/1/21	
Complete Entitlment Process	8/20/21	Design Review and Variances can take place after submittal
Obtain Tax Credit and Bond Allocation	12/8/21	
Submit Plans and Application to Plan Check	12/1/21	
Select Tax Credit Investor	3/1/22	
Obtain Approval of Construction Plans	3/1/22	
Obtain Construcion / Perm Loan Commitment	3/1/22	
Closing of all Financing	4/1/22	
Pay all Impact Fees / Garner Permits	5/1/22	Will request deferral
Begin Construction	5/1/22	
Complete Construcion	9/1/23	
Full Lease Up	1/1/24	

Zoning & Entitlements



Site – Near Substantial Amenities and Transit



Near Corner of Bruceville and Laguna Blvd.

Pacific West Communities, Inc. currently owns the 8.3-acre parcel located at 9124-9150 Bruceville Road in Elk Grove.

On May 12, 2021, the Elk Grove City Council approved a Rezone and General Plan Amendment as part of the City's Housing Element Update to RD 40 which allows a density between 30-40 du/acre. We plan to submit a project entitlement application in May, 2021.

As part of the City's Housing Element Update environmental review was done to allow for the development of High Density Residential. The only anticipated entitlement would be design review which, because it exceeds 150 units, would be approved by Planning Commission.

We plan to have the project entitled by September or October, 2021, which would make it eligible for the September, 2021 CDLAC bond round. Design review, variances and DAs are approvals that are eligible to be approved after the TCAC / CDLAC deadline.

It is our intent to submit building permit plans soon after receipt of a bond and tax credit award. The building plans may change slightly based upon comments city staff and other decision makers may have.

Laguna Apts.

A 294-Unit Affordable Housing Community

Elk Grove, CA

Financial Pro Forma

Rev. 5/17/21

Prepared By:

Caleb Roope

Pacific West Communities, Inc.

430 East State Street, Suite 100

Eagle, ID 83616

208.461.0022 x 3015

calebr@tpchousing.com

DEVELOPMENT BUDGET

Laguna Apts.
Elk Grove, CA

	Project Costs	Cost Per Unit	Cost Per Res. Sq. Ft.	Tax Credit Eligible Basis
Total Land Costs	\$ 2,795,000	\$ 9,507	\$ 10.65	XXXXXXXXXX
Total Building Acquisition Costs	\$ -	\$ -	\$ -	\$ -
Construction Costs				
Off-Site Work	\$ -	\$ -	\$ -	\$ -
Commercial Space	\$ -	\$ -	\$ -	XXXXXXXXXX
On Site Work	\$ 5,880,000	\$ 20,000	\$ 22.40	\$ 5,880,000
Structures	\$ 46,622,000	\$ 158,578	\$ 177.60	\$ 46,622,000
General Requirements	\$ 3,150,120	\$ 10,715	\$ 12.00	\$ 3,150,120
Contractor Overhead	\$ 1,113,042	\$ 3,786	\$ 4.24	\$ 1,113,042
Contractor Profit	\$ 3,339,127	\$ 11,358	\$ 12.72	\$ 3,339,127
Construction Contingency	\$ 3,400,000	\$ 11,565	\$ 12.95	\$ 3,400,000
Total Construction Costs	\$ 63,504,289	\$ 216,001	\$ 241.91	\$ 63,504,289
Financing Costs				
Construction Loan Interest - Series A	\$ 2,120,000	\$ 7,211	\$ 8.08	\$ 2,120,000
Construction Loan Fee	\$ 530,000	\$ 1,803	\$ 2.02	\$ 530,000
Construction Lender Costs (Legal, Etc.)	\$ 120,000	\$ 408	\$ 0.46	\$ 120,000
Bond Issuer / Trustee Fees & Costs	\$ 100,000	\$ 340	\$ 0.38	\$ 100,000
Permanent Loan Fees	\$ 123,000	\$ 418	\$ 0.47	XXXXXXXXXX
Permanent Loan Costs	\$ 50,000	\$ 170	\$ 0.19	XXXXXXXXXX
Tax Credit Fees	\$ 171,579	\$ 584	\$ 0.65	XXXXXXXXXX
Bond Counsel, Financial Advisor, Etc.	\$ 80,000	\$ 272	\$ 0.30	XXXXXXXXXX
Construction Loan Interest - Taxable/Recycled	\$ 690,000	\$ 2,347	\$ 2.63	\$ 690,000
Total Financing Costs	\$ 3,984,579	\$ 13,553	\$ 15.18	\$ 3,560,000
Soft Costs				
Architectural	\$ 800,000	\$ 2,721	\$ 3.05	\$ 800,000
Engineering/Surveying/Environmental	\$ 300,000	\$ 1,020	\$ 1.14	\$ 300,000
Taxes During Construction	\$ 120,000	\$ 408	\$ 0.46	\$ 120,000
Insurance	\$ 952,600	\$ 3,240	\$ 3.63	\$ 952,600
Title & Recording	\$ 100,000	\$ 340	\$ 0.38	\$ 100,000
Borrower Attorney	\$ 100,000	\$ 340	\$ 0.38	\$ 100,000
Appraisal	\$ 10,000	\$ 34	\$ 0.04	\$ 10,000
Local Tap, Building Permit, & Impact Fees	\$ 13,730,401	\$ 46,702	\$ 52.30	\$ 13,730,401
Marketing	\$ 194,843	\$ 663	\$ 0.74	XXXXXXXXXX
Relocation Costs	\$ -	\$ -	\$ -	XXXXXXXXXX
Furnishings	\$ 60,000	\$ 204	\$ 0.23	\$ 60,000
Cost Certification	\$ 15,000	\$ 51	\$ 0.06	\$ 15,000
Market Study	\$ 10,000	\$ 34	\$ 0.04	\$ 10,000
Soft Cost Contingency	\$ 800,000	\$ 2,721	\$ 3.05	\$ 800,000
Developer Overhead & Profit	\$ 12,609,343	\$ 42,889	\$ 48.03	\$ 12,609,343
Consultant Fee	\$ -	\$ -	\$ -	\$ -
Total Soft Costs	\$ 29,802,187	\$ 101,368	\$ 113.53	\$ 29,607,344
Post Construction Interest & Reserves				
Post Construction Interest	\$ 500,000	\$ 1,701	\$ 1.90	XXXXXXXXXX
Post Construction Interest - Taxable/Recycled	\$ -	\$ -	\$ -	XXXXXXXXXX
Operating Reserve	\$ 824,051	\$ 2,803	\$ 3.14	XXXXXXXXXX
Total Post Construction Interest & Reserves	\$ 1,324,051	\$ 4,504	\$ 5.04	XXXXXXXXXX
Totals	\$ 101,410,106	\$ 344,932	\$ 386.31	\$ 96,671,633

SOURCES & USES**Laguna Apts.
Elk Grove, CA****CONSTRUCTION PHASE****Sources of Funds**

Tax Credit Financing	\$ 7,476,712
City of Elk Grove	\$ 4,000,000
Other	\$ -
Other	\$ -
Other	\$ -
Other	\$ -
Deferred Costs	\$ 1,324,051
Deferred Developer Fee	\$ 12,609,343
Recycled Bonds	\$ 23,000,000
Tax-Exempt Bonds	\$ 53,000,000
Total Sources of Funds	\$ 101,410,106

Uses of Funds

Total Land Costs	\$ 2,795,000
Total Building Acquisition Costs	\$ -
Construction Costs	\$ 60,104,289
Construction Contingency	\$ 3,400,000
Financing Costs	\$ 3,984,579
Architecture & Engineering	\$ 1,100,000
Other Soft Costs	\$ 15,292,844
Developer Fees	\$ 12,609,343
Soft Cost Contingency	\$ 800,000
Post Construction Interest & Reserves	\$ 1,324,051
Total Uses of Funds	\$ 101,410,106

PERMANENT PHASE**Sources of Funds**

Total Tax Credit Financing	\$ 66,580,763
Tax-Exempt Bonds	\$ 24,600,000
City of Elk Grove	\$ 4,000,000
Other	\$ -
Other	\$ -
Other	\$ -
Other	\$ -
Other	\$ -
Other	\$ -
Other	\$ -
Other	\$ -
Deferred Developer Fee	\$ 6,229,343
Total Sources of Funds	\$ 101,410,106

Uses of Funds

Total Land Costs	\$ 2,795,000
Total Building Acquisition Costs	\$ -
Construction Costs	\$ 60,104,289
Construction Contingency	\$ 3,400,000
Financing Costs	\$ 3,984,579
Architecture & Engineering	\$ 1,100,000
Other Soft Costs	\$ 15,292,844
Developer Fees	\$ 12,609,343
Soft Cost Contingency	\$ 800,000
Post Construction Interest & Reserves	\$ 1,324,051
Total Uses of Funds	\$ 101,410,106

FINANCING & COMPLIANCE DETAILS

Rev. 5/17/21

**Laguna Apts.
Elk Grove, CA**

PERMANENT FINANCING			
Total Project Costs			\$ 101,410,106
Tax Credit Financing			
Tax Credit Eligible Basis			\$ 96,671,633
Less:	Grant Proceeds & Other Exclusions	\$ -	
	Voluntary Basis Reduction	\$ -	
Requested Eligible Basis			\$ 96,671,633
Difficult to Develop Bonus (Yes - 130%, No - 100%)			130%
Total Adjusted Eligible Basis			\$ 125,673,123
Times % of Affordable Units or Square Feet			100.00%
Qualified Basis Eligible to Receive Tax Credits			\$ 125,673,123
Less Voluntary Credit Reduction		0.00%	\$ 125,673,123
Times Credit %	Floor	<u>Federal Credits</u>	<u>State Credits</u>
		4.00%	30.00%
Times Number of Years		10	1
Total Tax Credits		\$ 50,269,250	\$ 29,001,490
		+	=
			\$ 79,270,740
Syndicated at an Investment Rate of		99.99%	at a Price of
<i>Credit Price</i>		\$0.84	\$ 0.8400
Equals Tax Credit Equity Proceeds			\$ 66,580,763
Total Tax Credit Financing			65.65% \$ (66,580,763)
Tax-Exempt Bonds			24.26% \$ (24,600,000)
City of Elk Grove			3.94% \$ (4,000,000)
Other			0.00% \$ -
Other			0.00% \$ -
Other			0.00% \$ -
Deferred Developer Fee			6.14% \$ (6,229,343)
Financing Shortfall / (Overage)			0.00% \$ -

Max. HOME - No Davis Bacon		HOME Units	#	Max. Subsidy	Subsidy by Type	Total Limit
Max. HOME Units	0	1-Bedroom	0	\$ -	\$ -	\$ -
Ratio to Tot. Units	0.00%	2-Bedroom	0	\$ -	\$ -	Loan Amount
Tot. Project Costs	\$ 101,410,106	3-Bedroom	0	\$ -	\$ -	\$ -
HOME Loan	\$ -	4-Bedroom	0	\$ -	\$ -	O.K.

Compliance with LIHTC Eligible Basis Limits			
Unit Size	Number of Units	Sacramento County Basis Limits	Totals
S	50	\$ 278,397	\$ 13,919,850
1	93	\$ 320,989	\$ 29,851,977
2	76	\$ 387,200	\$ 29,427,200
3	75	\$ 495,616	\$ 37,171,200
Base Limit			\$ 110,370,227
Base Limit Plus Adjustments			\$ 167,548,719
Requested Eligible Basis			\$ 96,671,633
% Below / (Above) Cost Limit			42.3024%

Construction Financing	
Tax Credit Financing	\$ 7,476,712
City of Elk Grove	\$ 4,000,000
Other	\$ -
Other	\$ -
Other	\$ -
Other	\$ -
Deferred Costs	\$ 1,324,051
Deferred Developer Fee	\$ 12,609,343
Recycled Bonds	\$ 23,000,000
Tax-Exempt Bonds	\$ 53,000,000
Total Project Costs	\$ 101,410,106

OPERATING & LOAN DETAILS

Project: Laguna Apts.

Location: Elk Grove, CA Rev. 5/17/21

Type	AMI Rent Level	Number of Units	Avg. Unit Sq. Ft.	Gross Rent	Utility Allowance	Net Rent	Monthly Totals	Annual Totals
Studio	30%	5	484	476	65	411	2,055	24,660
Studio	50%	5	484	793	65	728	3,640	43,680
Studio	60%	30	484	952	65	887	26,610	319,320
Studio	80%	10	484	1,270	65	1,205	12,050	144,600
1BR/1BA	30%	10	600	510	82	428	4,280	51,360
1BR/1BA	50%	10	600	850	82	768	7,680	92,160
1BR/1BA	60%	55	600	1,020	82	938	51,590	619,080
1BR/1BA	80%	18	600	1,360	82	1,278	23,004	276,048
2BR/1BA	30%	8	825	612	103	509	4,072	48,864
2BR/1BA	50%	8	825	1,020	103	917	7,336	88,032
2BR/1BA	60%	44	825	1,224	103	1,121	49,324	591,888
2BR/1BA	80%	13	825	1,632	103	1,529	19,877	238,524
3BR/2BA	30%	7	1,070	706	126	580	4,060	48,720
3BR/2BA	50%	7	1,070	1,178	126	1,052	7,364	88,368
3BR/2BA	60%	44	1,070	1,413	126	1,287	56,628	679,536
3BR/2BA	80%	17	1,070	1,885	126	1,759	29,903	358,836
2BR/1BA	Manager's	3	825	0	0	0	0	0

Total Units & Sq. Ft.	294	222,950	% of Sq. Ft.	% of Units
Community Facilities & Garages		39,560	Affordable	Affordable
Total Project Sq. Ft.		262,510	100.00%	100.00%

\$ 309,473	\$ 3,713,676
------------	--------------

\$ 1,968,960

Total Annual Rental Income

\$ 3,713,676

Operating Deficit Guarantee	
10% of Perm.	\$ 2,460,000
Year 1 Op. Exp.	\$ 1,921,290
Guarantee	\$ 2,460,000

Other Income

Resident Charges	\$ 150	\$ 44,100
Commercial Income (Net of Vacancy)	\$ -	\$ -

Total Annual Other Income

\$ 44,100

Replacement Reserves	
Standard/Unit	\$ 250
UMR Min/Unit	\$ 600
Reserve / Unit	\$ 250

Total Annual Potential Gross Income

\$ 3,757,776

Vacancy & Collection Loss

5%

\$ (187,889)

Annual Effective Gross Income

\$ 3,569,887

Project Unit Mix		
Unit Type	Number	% of Total
Studio	50	17.01%
1 Bdrm./1 Bath.	93	31.63%
2 Bdrm./1 Bath.	76	25.85%
3 Bdrm./2 Bath.	75	25.51%
Totals	294	100.00%

Average Affordability			
Unit Type	Number	% of Units	Factor
30%	30	10.31%	0.03
50%	30	10.31%	0.05
60%	173	59.45%	0.36
80%	58	19.93%	0.16
Average Affordability			59.86%

OPERATING & LOAN DETAILS (continued)

Project: Laguna Apts.

Location: Elk Grove, CA Rev. 5/17/21

ANNUAL EXPENSES

Real Estate Taxes & Special Assessments
 State Taxes
 Insurance
 Licenses
 Fuel & Gas
 Electricity
 Water & Sewer
 Trash Removal
 Pest Control
 Building & Maintenance Repairs
 Building & Maintenance Supplies
 Supportive Services
 Annual Issuer, Trustee & Monitoring Fees
 Gardening & Landscaping
 Management Fee
 On-Site Manager(s)
 Other Payroll
 Manager's Unit Expense
 Cleaning Supplies
 Benefits
 Payroll Taxes & Work Comp
 Advertising
 Telephone
 Legal & Accounting
 Operating Reserves
 Office Supplies & Expense
 Miscellaneous Administrative
 Replacement Reserves

	% of Annual EGI	% of Total Operating Exp.	Per Unit	Total
	10.44%	19.40%	\$ 1,268.00	\$ 372,700
	0.02%	0.04%	\$ 3.00	\$ 800
	3.71%	6.89%	\$ 450.00	\$ 132,300
	0.01%	0.02%	\$ 1.00	\$ 350
	0.13%	0.25%	\$ 16.00	\$ 4,700
	0.81%	1.50%	\$ 98.00	\$ 28,800
	8.07%	15.00%	\$ 980.00	\$ 288,100
	2.42%	4.50%	\$ 294.00	\$ 86,400
	0.10%	0.18%	\$ 12.00	\$ 3,400
	5.39%	10.00%	\$ 654.00	\$ 192,300
	2.69%	5.00%	\$ 327.00	\$ 96,100
	1.01%	1.87%	\$ 122.00	\$ 36,000
	0.14%	0.26%	\$ 17.00	\$ 5,000
	2.69%	5.00%	\$ 327.00	\$ 96,100
	4.25%	7.80%	\$ 510.00	\$ 149,800
	3.95%	7.35%	\$ 480.00	\$ 141,120
	3.23%	6.00%	\$ 392.00	\$ 115,200
	0.00%	0.00%	\$ -	\$ -
	0.43%	0.80%	\$ 52.00	\$ 15,300
	0.06%	0.10%	\$ 7.00	\$ 2,000
	1.65%	3.07%	\$ 201.00	\$ 59,000
	0.13%	0.25%	\$ 16.00	\$ 4,700
	0.01%	0.03%	\$ 2.00	\$ 500
	0.14%	0.26%	\$ 17.00	\$ 5,000
	0.00%	0.00%	\$ -	\$ -
	0.01%	0.03%	\$ 2.00	\$ 500
	0.33%	0.57%	\$ 37.00	\$ 11,620
	2.06%	3.83%	\$ 250.00	\$ 73,500

Annual Expenses - Per Unit & Total

\$ 6,535 \$1,921,290

Annual Net Operating Income - Per Unit & Total

\$ 5,607 \$1,648,597

PERMANENT DEBT ANALYSIS

	<i>LTV Restricted Loan Amounts</i>			<i>DSC Ratio Restricted Loan Amounts</i>		
	8.500%	9.000%	9.500%	**	**	<i>Fixed Loan Amount</i>
<i>Cap Rate</i>	8.500%	9.000%	9.500%	**	**	<i>Fixed Loan Amount</i>
<i>Loan-To-Value Restriction</i>	90%	90%	90%	**	**	1.20
<i>Debt Service Coverage</i>	1.69	1.79	1.89	1.15	1.20	1.20
<i>Loan Amount</i>	\$ 17,455,733	\$ 16,485,970	\$ 15,618,287	\$ 25,649,283	\$ 24,580,563	\$ 24,600,000
<i>Constant</i>	**	**	**	0.055891	0.055891	0.055891
<i>Interest Rate</i>	4.750%	4.750%	4.750%	4.750%	4.750%	4.750%
<i>Amortization Period in Years</i>	40	40	40	40	40	40
<i>Annual Debt Service</i>	\$ 975,617	\$ 921,416	\$ 872,921	\$ 1,433,563	\$ 1,373,831	\$ 1,374,912
<i>Annual Cash Flow</i>	\$ 672,980	\$ 727,181	\$ 775,676	\$ 215,034	\$ 274,766	\$ 273,685
<i>Loan Selection</i>						X

**Laguna Apts.
Multi-Year Stabilized Operating Pro-Forma**

Elk Grove, CA

Rev. 5/17/21

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 1	Year 2	Year 3	Year 4	Year 5
Studio	30%	411	5	2.5%	24,660	25,277	25,908	26,556	27,220
Studio	50%	728	5	2.5%	43,680	44,772	45,891	47,039	48,215
Studio	60%	887	30	2.5%	319,320	327,303	335,486	343,873	352,470
Studio	80%	1,205	10	2.5%	144,600	148,215	151,920	155,718	159,611
1BR/1BA	30%	428	10	2.5%	51,360	52,644	53,960	55,309	56,692
1BR/1BA	50%	768	10	2.5%	92,160	94,464	96,826	99,246	101,727
1BR/1BA	60%	938	55	2.5%	619,080	634,557	650,421	666,681	683,348
1BR/1BA	80%	1,278	18	2.5%	276,048	282,949	290,023	297,274	304,705
2BR/1BA	30%	509	8	2.5%	48,864	50,086	51,338	52,621	53,937
2BR/1BA	50%	917	8	2.5%	88,032	90,233	92,489	94,801	97,171
2BR/1BA	60%	1,121	44	2.5%	591,888	606,685	621,852	637,399	653,334
2BR/1BA	80%	1,529	13	2.5%	238,524	244,487	250,599	256,864	263,286
3BR/2BA	30%	580	7	2.5%	48,720	49,938	51,186	52,466	53,778
3BR/2BA	50%	1,052	7	2.5%	88,368	90,577	92,842	95,163	97,542
3BR/2BA	60%	1,287	44	2.5%	679,536	696,524	713,938	731,786	750,081
3BR/2BA	80%	1,759	17	2.5%	358,836	367,807	377,002	386,427	396,088
2BR/1BA	Manager's	0	3	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			294		3,713,676	3,806,518	3,901,681	3,999,223	4,099,203
OTHER INCOME			Units	Incr./Yr.	Year-1	Year-2	Year-3	Year-4	Year-5
Resident Charges			294	2.5%	44,100	45,203	46,333	47,491	48,678
Commercial Income (Net of Vacancy)			294	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					44,100	45,203	46,333	47,491	48,678
TOTAL INCOME					3,757,776	3,851,720	3,948,013	4,046,714	4,147,882
Less Vacancy Allowance				5%	(187,889)	(192,586)	(197,401)	(202,336)	(207,394)
GROSS INCOME					3,569,887	3,659,134	3,750,612	3,844,378	3,940,488
OPERATING EXPENSES	Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-1	Year-2	Year-3	Year-4	Year-5	
Advertising	\$ 16	0.1%	3.5%	4,700	4,865	5,035	5,211	5,393	
Legal	\$ 7	0.1%	3.5%	2,000	2,070	2,142	2,217	2,295	
Accounting/Audit	\$ 10	0.1%	3.5%	3,000	3,105	3,214	3,326	3,443	
Security	\$ -	0.0%	3.5%	-	-	-	-	-	
Other: Telephone, Office Expense, Misc.	\$ 43	0.4%	3.5%	12,620	13,062	13,519	13,992	14,482	
Management Fee	\$ 510	4.2%	3.5%	149,800	155,043	160,470	166,086	171,899	
Fuel	\$ 1	0.0%	3.5%	200	207	214	222	230	
Gas	\$ 15	0.1%	3.5%	4,500	4,658	4,821	4,989	5,164	
Electricity	\$ 98	0.8%	3.5%	28,800	29,808	30,851	31,931	33,049	
Water/Sewer	\$ 980	8.1%	3.5%	288,100	298,184	308,620	319,422	330,601	
On-Site Manager	\$ 480	4.0%	3.5%	141,120	146,059	151,171	156,462	161,938	
Maintenance Personnel	\$ 392	3.2%	3.5%	115,200	119,232	123,405	127,724	132,195	
Other: Payroll Taxes, Work Comp, Benefits	\$ 207	1.7%	3.5%	61,000	63,135	65,345	67,632	69,999	
Insurance	\$ 450	3.7%	3.5%	132,300	136,931	141,723	146,683	151,817	
Painting	\$ 50	0.4%	3.5%	14,700	15,215	15,747	16,298	16,869	
Repairs	\$ 604	5.0%	3.5%	177,600	183,816	190,250	196,908	203,800	
Trash Removal	\$ 294	2.4%	3.5%	86,400	89,424	92,554	95,793	99,146	
Exterminating	\$ 12	0.1%	3.5%	3,400	3,519	3,642	3,770	3,902	
Grounds	\$ 327	2.7%	3.5%	96,100	99,464	102,945	106,548	110,277	
Elevator	\$ -	0.0%	3.5%	-	-	-	-	-	
Other: Cleaning & Building Supplies	\$ 379	3.1%	3.5%	111,400	115,299	119,334	123,511	127,834	
Other: Licenses	\$ 1	0.0%	3.5%	350	362	375	388	402	
Other: State Tax	\$ 3	0.0%	3.5%	800	828	857	887	918	
Other: Issuer / Trustee Fees	\$ 17	0.1%	3.5%	5,000	5,175	5,356	5,544	5,738	
Other:	\$ -	0.0%	3.5%	-	-	-	-	-	
Other:	\$ -	0.0%	3.5%	-	-	-	-	-	
TOTAL OPERATING EXPENSES	\$ 4,895			1,439,090	1,489,458	1,541,589	1,595,545	1,651,389	
Internet Expense	\$ -	0.0%	3.5%	-	-	-	-	-	
Service Amenities	\$ 122	1.0%	3.5%	36,000	37,260	38,564	39,914	41,311	
Reserve for Replacement	\$ 250	2.1%	0.0%	73,500	73,500	73,500	73,500	73,500	
Real Estate Taxes	\$ 1,268	10.4%	2.0%	372,700	380,154	387,757	395,512	403,422	
TOTAL EXPENSES, TAXES & RESERVES	\$ 6,535			1,921,290	1,980,372	2,041,410	2,104,471	2,169,622	
CASH FLOW AVAILABLE FOR DEBT SERVICE				1,648,597	1,678,762	1,709,202	1,739,907	1,770,865	
DEBT SERVICE & OTHER DISTRIBUTIONS	Loan Amount			Year-1	Year-2	Year-3	Year-4	Year-5	
Tax-Exempt Bonds	Hard \$ 24,600,000			1,374,912	1,374,912	1,374,912	1,374,912	1,374,912	
Other	NA \$ -			-	-	-	-	-	
Asset Management Fees	Soft \$ 39,400			39,400	39,400	39,400	39,400	39,400	
Deferred Developer Fee	Soft \$ 6,229,343			234,285	264,450	294,890	325,595	356,553	
City of Elk Grove	Soft \$ 4,000,000			-	-	-	-	-	
Other	Soft \$ -			-	-	-	-	-	
Other	Soft \$ -			-	-	-	-	-	
Other	Soft \$ -			-	-	-	-	-	
ANNUAL NET CASH FLOW									
Deferred Dev. Fee Balance	Interest Rate: 0.00%			5,995,058	5,730,608	5,435,718	5,110,123	4,753,570	
Debt Service Coverage Ratio on Hard Debt				1.20	1.22	1.24	1.27	1.29	

Laguna Apts.

Elk Grove, CA

Multi-Year Stabilized Operating Pro-Forma

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 6	Year 7	Year 8	Year 9	Year 10
Studio	30%	411	5	2.5%	27,901	28,598	29,313	30,046	30,797
Studio	50%	728	5	2.5%	49,420	50,655	51,922	53,220	54,550
Studio	60%	887	30	2.5%	361,281	370,313	379,571	389,060	398,787
Studio	80%	1,205	10	2.5%	163,602	167,692	171,884	176,181	180,586
1BR/1BA	30%	428	10	2.5%	58,109	59,562	61,051	62,577	64,142
1BR/1BA	50%	768	10	2.5%	104,271	106,877	109,549	112,288	115,095
1BR/1BA	60%	938	55	2.5%	700,432	717,943	735,892	754,289	773,146
1BR/1BA	80%	1,278	18	2.5%	312,323	320,131	328,134	336,338	344,746
2BR/1BA	30%	509	8	2.5%	55,285	56,667	58,084	59,536	61,024
2BR/1BA	50%	917	8	2.5%	99,600	102,090	104,642	107,258	109,940
2BR/1BA	60%	1,121	44	2.5%	669,667	686,409	703,569	721,158	739,187
2BR/1BA	80%	1,529	13	2.5%	269,868	276,615	283,530	290,618	297,884
3BR/2BA	30%	580	7	2.5%	55,122	56,500	57,913	59,361	60,845
3BR/2BA	50%	1,052	7	2.5%	99,980	102,480	105,042	107,668	110,360
3BR/2BA	60%	1,287	44	2.5%	768,833	788,053	807,755	827,949	848,647
3BR/2BA	80%	1,759	17	2.5%	405,990	416,140	426,543	437,207	448,137
2BR/1BA	Manager's	0	3	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			294		4,201,684	4,306,726	4,414,394	4,524,754	4,637,872
OTHER INCOME			Units	Incr./Yr.	Year-6	Year-7	Year-8	Year-9	Year-10
Resident Charges			294	2.5%	49,895	51,142	52,421	53,732	55,075
Commecian Income (Net of Vacancy)			294	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					49,895	51,142	52,421	53,732	55,075
TOTAL INCOME					4,251,579	4,357,868	4,466,815	4,578,485	4,692,947
Less Vacancy Allowance				5%	(212,579)	(217,893)	(223,341)	(228,924)	(234,647)
GROSS INCOME					4,039,000	4,139,975	4,243,474	4,349,561	4,458,300
OPERATING EXPENSES	Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-6	Year-7	Year-8	Year-9	Year-10	
Advertising	\$ 16	0.1%	3.5%	5,582	5,778	5,980	6,189	6,406	
Legal	\$ 7	0.1%	3.5%	2,375	2,459	2,545	2,634	2,726	
Accounting/Audit	\$ 10	0.1%	3.5%	3,563	3,688	3,817	3,950	4,089	
Security	\$ -	0.0%	3.5%	-	-	-	-	-	
Other: Telephone, Office Expense, Misc.	\$ 43	0.4%	3.5%	14,989	15,513	16,056	16,618	17,200	
Management Fee	\$ 510	4.2%	3.5%	177,915	184,142	190,587	197,258	204,162	
Fuel	\$ 1	0.0%	3.5%	238	246	254	263	273	
Gas	\$ 15	0.1%	3.5%	5,345	5,532	5,725	5,926	6,133	
Electricity	\$ 98	0.8%	3.5%	34,205	35,403	36,642	37,924	39,251	
Water/Sewer	\$ 980	8.1%	3.5%	342,172	354,148	366,544	379,373	392,651	
On-Site Manager	\$ 480	4.0%	3.5%	167,606	173,473	179,544	185,828	192,332	
Maintenance Personnel	\$ 392	3.2%	3.5%	136,821	141,610	146,567	151,696	157,006	
Other: Payroll Taxes, Work Comp, Benefits	\$ 207	1.7%	3.5%	72,449	74,985	77,609	80,325	83,137	
Insurance	\$ 450	3.7%	3.5%	157,131	162,630	168,323	174,214	180,311	
Painting	\$ 50	0.4%	3.5%	17,459	18,070	18,703	19,357	20,035	
Repairs	\$ 604	5.0%	3.5%	210,933	218,316	225,957	233,865	242,051	
Trash Removal	\$ 294	2.4%	3.5%	102,616	106,208	109,925	113,772	117,754	
Exterminating	\$ 12	0.1%	3.5%	4,038	4,179	4,326	4,477	4,634	
Grounds	\$ 327	2.7%	3.5%	114,137	118,131	122,266	126,545	130,974	
Elevator	\$ -	0.0%	3.5%	-	-	-	-	-	
Other: Cleaning & Building Supplies	\$ 379	3.1%	3.5%	132,308	136,939	141,732	146,693	151,827	
Other: Licenses	\$ 1	0.0%	3.5%	416	430	445	461	477	
Other: State Tax	\$ 3	0.0%	3.5%	950	983	1,018	1,053	1,090	
Other: Issuer / Trustee Fees	\$ 17	0.1%	3.5%	5,938	6,146	6,361	6,584	6,814	
Other:	\$ -	0.0%	3.5%	-	-	-	-	-	
Other:	\$ -	0.0%	3.5%	-	-	-	-	-	
TOTAL OPERATING EXPENSES	\$ 4,895			1,709,187	1,769,009	1,830,924	1,895,007	1,961,332	
Internet Expense	\$ -	0.0%	3.5%	-	-	-	-	-	
Service Amenities	\$ 122	1.0%	3.5%	42,757	44,253	45,802	47,405	49,064	
Reserve for Replacement	\$ 250	2.1%	0.0%	73,500	73,500	73,500	73,500	73,500	
Real Estate Taxes	\$ 1,268	10.4%	2.0%	411,491	419,721	428,115	436,677	445,411	
TOTAL EXPENSES, TAXES & RESERVES	\$ 6,535			2,236,935	2,306,483	2,378,342	2,452,589	2,529,307	
CASH FLOW AVAILABLE FOR DEBT SERVICE				1,802,065	1,833,492	1,865,132	1,896,972	1,928,993	
DEBT SERVICE & OTHER DISTRIBUTIONS	Loan Amount			Year-6	Year-7	Year-8	Year-9	Year-10	
Tax-Exempt Bonds	Hard \$ 24,600,000			1,374,912	1,374,912	1,374,912	1,374,912	1,374,912	
Other	NA \$ -			-	-	-	-	-	
Asset Management Fees	Soft \$ 39,400			39,400	39,400	39,400	39,400	39,400	
Deferred Developer Fee	Soft \$ 6,229,343			387,753	419,180	450,820	482,660	514,681	
City of Elk Grove	Soft \$ 4,000,000			-	-	-	-	-	
Other	Soft \$ -			-	-	-	-	-	
Other	Soft \$ -			-	-	-	-	-	
Other	Soft \$ -			-	-	-	-	-	
ANNUAL NET CASH FLOW									
Deferred Dev. Fee Balance	Interest Rate:	0.00%		4,365,817	3,946,637	3,495,817	3,013,157	2,498,476	
Debt Service Coverage Ratio on Hard Debt				1.31	1.33	1.36	1.38	1.40	

Laguna Apts.

Elk Grove, CA

Multi-Year Stabilized Operating Pro-Forma

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 11	Year 12	Year 13	Year 14	Year 15
Studio	30%	411	5	2.5%	31,567	32,356	33,165	33,994	34,844
Studio	50%	728	5	2.5%	55,914	57,312	58,745	60,213	61,719
Studio	60%	887	30	2.5%	408,757	418,976	429,450	440,186	451,191
Studio	80%	1,205	10	2.5%	185,100	189,728	194,471	199,333	204,316
1BR/1BA	30%	428	10	2.5%	65,745	67,389	69,073	70,800	72,570
1BR/1BA	50%	768	10	2.5%	117,973	120,922	123,945	127,044	130,220
1BR/1BA	60%	938	55	2.5%	792,475	812,287	832,594	853,409	874,744
1BR/1BA	80%	1,278	18	2.5%	353,365	362,199	371,254	380,535	390,049
2BR/1BA	30%	509	8	2.5%	62,550	64,114	65,717	67,360	69,044
2BR/1BA	50%	917	8	2.5%	112,688	115,506	118,393	121,353	124,387
2BR/1BA	60%	1,121	44	2.5%	757,667	776,608	796,024	815,924	836,322
2BR/1BA	80%	1,529	13	2.5%	305,331	312,964	320,788	328,808	337,028
3BR/2BA	30%	580	7	2.5%	62,366	63,925	65,523	67,161	68,840
3BR/2BA	50%	1,052	7	2.5%	113,119	115,946	118,845	121,816	124,862
3BR/2BA	60%	1,287	44	2.5%	869,864	891,610	913,900	936,748	960,167
3BR/2BA	80%	1,759	17	2.5%	459,340	470,824	482,595	494,659	507,026
2BR/1BA	Manager's	0	3	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			294		4,753,819	4,872,665	4,994,481	5,119,343	5,247,327
OTHER INCOME			Units	Incr./Yr.	Year-11	Year-12	Year-13	Year-14	Year-15
Resident Charges			294	2.5%	56,452	57,863	59,310	60,792	62,312
Commecian Income (Net of Vacancy)			294	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					56,452	57,863	59,310	60,792	62,312
TOTAL INCOME					4,810,271	4,930,528	5,053,791	5,180,136	5,309,639
Less Vacancy Allowance				5%	(240,514)	(246,526)	(252,690)	(259,007)	(265,482)
GROSS INCOME					4,569,757	4,684,002	4,801,101	4,921,129	5,044,157
OPERATING EXPENSES	Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-11	Year-12	Year-13	Year-14	Year-15	
Advertising	\$ 16	0.1%	3.5%	6,630	6,862	7,102	7,351	7,608	
Legal	\$ 7	0.1%	3.5%	2,821	2,920	3,022	3,128	3,237	
Accounting/Audit	\$ 10	0.1%	3.5%	4,232	4,380	4,533	4,692	4,856	
Security	\$ -	0.0%	3.5%	-	-	-	-	-	
Other: Telephone, Office Expense, Misc.	\$ 43	0.4%	3.5%	17,802	18,425	19,070	19,737	20,428	
Management Fee	\$ 510	4.2%	3.5%	211,308	218,703	226,358	234,281	242,480	
Fuel	\$ 1	0.0%	3.5%	282	292	302	313	324	
Gas	\$ 15	0.1%	3.5%	6,348	6,570	6,800	7,038	7,284	
Electricity	\$ 98	0.8%	3.5%	40,625	42,047	43,519	45,042	46,618	
Water/Sewer	\$ 980	8.1%	3.5%	406,394	420,617	435,339	450,576	466,346	
On-Site Manager	\$ 480	4.0%	3.5%	199,064	206,031	213,242	220,705	228,430	
Maintenance Personnel	\$ 392	3.2%	3.5%	162,501	168,189	174,075	180,168	186,474	
Other: Payroll Taxes, Work Comp, Benefits	\$ 207	1.7%	3.5%	86,047	89,058	92,175	95,401	98,740	
Insurance	\$ 450	3.7%	3.5%	186,622	193,154	199,914	206,911	214,153	
Painting	\$ 50	0.4%	3.5%	20,736	21,462	22,213	22,990	23,795	
Repairs	\$ 604	5.0%	3.5%	250,522	259,291	268,366	277,759	287,480	
Trash Removal	\$ 294	2.4%	3.5%	121,876	126,141	130,556	135,126	139,855	
Exterminating	\$ 12	0.1%	3.5%	4,796	4,964	5,138	5,317	5,504	
Grounds	\$ 327	2.7%	3.5%	135,559	140,303	145,214	150,296	155,557	
Elevator	\$ -	0.0%	3.5%	-	-	-	-	-	
Other: Cleaning & Building Supplies	\$ 379	3.1%	3.5%	157,141	162,641	168,333	174,225	180,323	
Other: Licenses	\$ 1	0.0%	3.5%	494	511	529	547	567	
Other: State Tax	\$ 3	0.0%	3.5%	1,128	1,168	1,209	1,251	1,295	
Other: Issuer / Trustee Fees	\$ 17	0.1%	3.5%	7,053	7,300	7,555	7,820	8,093	
Other:	\$ -	0.0%	3.5%	-	-	-	-	-	
Other:	\$ -	0.0%	3.5%	-	-	-	-	-	
TOTAL OPERATING EXPENSES	\$ 4,895			2,029,979	2,101,028	2,174,564	2,250,674	2,329,447	
Internet Expense	\$ -	0.0%	3.5%	-	-	-	-	-	
Service Amenities	\$ 122	1.0%	3.5%	50,782	52,559	54,398	56,302	58,273	
Reserve for Replacement	\$ 250	2.1%	0.0%	73,500	73,500	73,500	73,500	73,500	
Real Estate Taxes	\$ 1,268	10.4%	2.0%	454,319	463,406	472,674	482,127	491,770	
TOTAL EXPENSES, TAXES & RESERVES	\$ 6,535			2,608,579	2,690,492	2,775,136	2,862,603	2,952,990	
CASH FLOW AVAILABLE FOR DEBT SERVICE				1,961,178	1,993,509	2,025,965	2,058,526	2,091,167	
DEBT SERVICE & OTHER DISTRIBUTIONS	Loan Amount			Year-11	Year-12	Year-13	Year-14	Year-15	
Tax-Exempt Bonds	Hard \$ 24,600,000			1,374,912	1,374,912	1,374,912	1,374,912	1,374,912	
Other	NA \$ -			-	-	-	-	-	
Asset Management Fees	Soft \$ 39,400			39,400	39,400	39,400	39,400	39,400	
Deferred Developer Fee	Soft \$ 6,229,343			546,866	579,197	611,653	644,214	116,546	
City of Elk Grove	Soft \$ 4,000,000			-	-	-	-	280,155	
Other	Soft \$ -			-	-	-	-	-	
Other	Soft \$ -			-	-	-	-	-	
Other	Soft \$ -			-	-	-	-	-	
ANNUAL NET CASH FLOW								280,155	
Deferred Dev. Fee Balance	Interest Rate:	0.00%		1,951,610	1,372,413	760,760	116,546	-	
Debt Service Coverage Ratio on Hard Debt				1.43	1.45	1.47	1.50	1.52	

Bonds and Low-Income Housing Tax Credits (LIHTC)

Analysis:

It is our plan to submit a bond and tax credit application to CDLAC and TCAC in the September round of 2021.

One of the virtues of the site is that it is High Resource for purposes of the application (it was High Resource when TPC purchased the site, so the designation remains for several years). The High Resource designation will add additional points for purposes of competing for Bonds in the Northern Region.

Generally, the highest tie breaker score will be successful which is generally driven by the amount of “soft” money contributed by a local jurisdiction or other funding sources such as HOME, USDA, etc.

The most recent 4% round in the Northern Region only had one project achieving 120 points (because of the High Resource designation) and it was Quail Run II in Elk Grove. We speculate there will be more this year as developers start orienting around that opportunity zone for scoring but are optimistic this project will have a strong enough score to be selected.

Conflict of Interest Statement

There are no known relationships or activities that might create a conflict of interest. The identities of interest of all parties are stated below.

There is an identity of interest in that

Caleb Roope,

the Manager / Member of

TPC Holdings V, L.L.C.

is also the President of the Contractor

Pacific West Builders, Inc.

is also the President of the Developer

Pacific West Communities, Inc.

Additionally, Caleb Roope leases office space to the project architect, Pacific West Architecture. Beyond the aforementioned, there is no other identity of interest relationships among the project participants.



Date: 03/12/2021

To: City of Elk Grove


RE: RFP Insurance Requirements Review

I have reviewed the attached insurance requirements provided to our office in attachment B Insurance Requirements. Our policies are able to meet all requirements as outlined excepting the one I have noted in the next paragraph.

Section 3 - Automobile liability, Sub Section B Coverage shall be at least as broad as insurance services office automobile liability coverage form CA 0001, symbol 1 (any auto) The partnerships do not own any automobiles so carriers won't allow for an auto symbol 1. However, we do carry hired and non-owned auto coverage at the \$1,000,000 as evidenced on the certificates.

Please let me know if this coverage will be acceptable. I have attached certificates as evidence of our current policies.

Thank you,


Tricia Wassner, AINS, CISR
Insurance Specialist



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

03/11/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER		CONTACT NAME: Service Team	
AIMS Insurance Program Managers, Inc.		PHONE (A/C, No, Ext): (602) 635-4848	FAX (A/C, No): (480) 991-0634
6900 E Camelback Road		E-MAIL ADDRESS: serviceteam@aimsinsurance.com	
Suite 800		INSURER(S) AFFORDING COVERAGE	
Scottsdale AZ 85251		INSURER A: ACE American Insurance Company	NAIC # 22667
INSURED		INSURER B: Tokio Marine Specialty Ins Co	23850
Pacific West Builders, Inc.		INSURER C: ACE Property & Casualty Insurance Company	20699
430 E. State Street		INSURER D: Indemnity Insurance Company of North America	43575
Suite 100		INSURER E:	
Eagle ID 83616		INSURER F:	

COVERAGES

CERTIFICATE NUMBER: CCIP4

REVISION NUMBER:

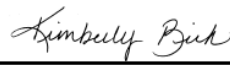
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY	Y	Y	HDO G71078139 002	05/24/2020	05/24/2021	EACH OCCURRENCE \$ 2,000,000
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						MED EXP (Any one person) \$ 5,000
	<input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						PERSONAL & ADV INJURY \$ 2,000,000
	OTHER:						GENERAL AGGREGATE \$ 4,000,000
							PRODUCTS - COMP/OP AGG \$ 4,000,000
							\$
B	AUTOMOBILE LIABILITY			PPK2239767	03/01/2021	03/01/2022	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000
	<input type="checkbox"/> ANY AUTO						BODILY INJURY (Per person) \$
	<input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS						BODILY INJURY (Per accident) \$
	<input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident) \$
							\$
C	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR	Y	Y	XCQ G7152842A 001	05/24/2020	05/24/2021	EACH OCCURRENCE \$ 10,000,000
	<input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE						AGGREGATE \$ 10,000,000
	<input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000						\$
D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY	N/A	Y	WLR C50799359	05/24/2020	05/24/2021	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)						E.L. EACH ACCIDENT \$ 1,000,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE \$ 1,000,000
							E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

This certificate is only a representation of coverage afforded by the insurance companies noted on it. Terms of coverage are defined in the policies[ies] shown and those terms may or may not comply with the requirements of any contract entered into by the named insured. The City of Elk Grove, its officers, officials, and employees are named as an additional insured in regards to the general liability. Waiver of subrogation in favor of The City of Elk Grove, its officers, officials and employees in regards to general liability and workers compensation respectively for this insured. General liability for this insured is primary to, rather than contributing with, other general liability available to the additional insured. Umbrella is following form.

CERTIFICATE HOLDER**CANCELLATION**

City of Elk Grove 8401 Laguna Palms Way Elk Grove CA 95758	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 

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Additional Named Insureds

Other Named Insureds

Idaho Pacific West Builders, Inc.

Doing Business As

Pacific West Architecture

Pacific West Communities, Inc.

The Pacific Companies

Doing Business As

TPC Insurance Services, Inc.

TPC Real Estate Development Services, Inc.

Elk Grove Pacific Associates IV, a California Limited Partnership

Exceptions

We request that any terms that are typically included in the Term Sheet between the City and Developer be discussed separately.

2020 Best Real Estate Projects: Bow Street Apartments, Elk Grove, CA



The 98-unit affordable housing development Bow Street Apartments in Elk Grove consists of four three-story buildings. Amenities include a community room with a kitchen, a computer room, a playground and a pool.

PACIFIC COMPANIES



By Sam Boykin – Managing editor, Sacramento Business Journal
Sep 18, 2020, 4:38pm EDT

We're introducing you to our Best Real Estate Projects of the Year. This is the top affordable housing project.

As the rising cost of living continues to put a financial squeeze on working families, affordable housing has become increasingly important in the Sacramento area, although the projects are often a challenge to develop. That was certainly the case with Bow Street Apartments, a \$27 million project in Elk Grove.

Eagle, Idaho-based Pacific West Communities developed Bow Street Apartments, with business developer **Mike Kelley** serving as project manager. “I create opportunities and act as a partner,” said Kelley, who is based in Sacramento, where Pacific West has built several other affordable projects, include Parkside at Sycamore in West Sacramento and Avery Gardens in Elk Grove.

While the Bow Street Apartments construction process was fairly straightforward, the financing proved to be cumbersome and time consuming.

“It was one of the most complex projects I’ve worked on,” said Kelley.

Pacific West started on the the project in 2016. The developer had applied for and received a \$5 million affordable housing fund loan from the city of Elk Grove. In addition, Pacific West applied for financing from the California Tax Credit Allocation Committee and was awarded 9% low-income housing tax credits, one of the primary means of directing private capital toward the development of affordable rental housing.

But the following year, in 2017, Congress passed and President Trump signed the Tax Cuts and Jobs Act, which lowered the corporate tax rate from 35% to 21%, which in turn diminished tax credits.

“The investors of our tax credits backed off,” Kelley said. “They didn’t have that much of a write-off anymore. The whole industry took a huge hit.”

This created a nearly \$2 million gap in the project’s financing, said Kelley, who added that they didn’t want to go back and ask the city for additional funds.

For a solution, Pacific West bifurcated the project and pursued a mix of 4% and 9% tax credits. As a result, the project was split into two parcels and phases. Phase 1 contained the 50-unit, 9% tax credit project, while phase 2 was the 48-unit, 4% tax-credit project.

“We had to go back and re-title the project, create two parcels, two separate ownership structures, get new sets of entitlements and ask the city to bifurcate their loan,” Kelley said.

After nearly a year of delays, Pacific West, also acting as the builder and architect, finally broke ground in late 2017, after clearing away an old house on a lot cluttered with cars, a boat and trash. The project wrapped up in early 2019.

“Elk Grove was a great partner and great to work with,” Kelley said. “It turned out the way we had all hoped.”

Bow Street has one-, two- and three-bedroom apartments, along with amenities like a community room with a kitchen, a computer room, a playground and a pool. Each apartment also has a patio or balcony. Kelley said Bow Street Apartments is for people who make from 30% to 60% of the area’s median income, and there’s a lottery system to apply for a lease.

“We had roughly 1,400 applicants for 98 units,” Kelley said.

The Pacific Cos., which owns Pacific West Communities along with several other development divisions, has more than 110 workforce housing or mixed-income developments in its portfolio, comprising about 6,000 units across eight western states. Kelley said the company is currently building an affordable housing project in Elk Grove, the 96-unit Gardens at Quail Run, which they expect to finish by the end of the year.

“We still have leasing challenges in some pockets, but right now there’s a lot of demand for this kind of development,” he said.

Fast Facts

Bow Street Apartments

Details: A 98-unit affordable housing development in Elk Grove that consists of four three-story buildings on 4.66 acres.

Cost: \$27 million

Completed: Q1 2019

Developer, general contractor and architect: Pacific West Communities

Aperto

Property	City	State	Units
615 Manhattan	Los Angeles	CA	156
Alexander Station	Gilroy	CA	262
Arbor Village	San Diego CA	CA	112
Bartlett Hill Manor	Los Angeles CA	CA	65
Bryte Gardens	W Sacramento CA	CA	108
Cherry Glen	Woodland, CA	CA	44
City Garden	Santa Ana CA	CA	274
College View	Marysville CA	CA	88
Crescent Manor	San Francisco	CA	94
East Street Seniors	Redding CA	CA	21
Emerald Pointe	Modesto	CA	250
Flower Terrace	Santa Ana CA	CA	200
Franciscan Country Club	Daly City CA	CA	501
Golden West Tower	Torrance CA	CA	180
Granger Apartments	National City	CA	180
Groves at East Tabor, The	Fairfield CA	CA	148
Harbour View	Richmond	CA	62
Holly Court	W Sacramento CA	CA	40
Huron Plaza	Huron	CA	64
Kings Garden	Hanford, CA	CA	100
Kristin Court	Live Oak	CA	56
Madonna Road	San Luis Obispo	CA	120
Majestic	Hayward	CA	81
Market Park	Inglewood	CA	50
Meadowbrook	San Diego CA	CA	448
Mosaic Gardens at Monterey Park	Monterey Park	CA	25
Mosaic Gardens at Whittier	Whittier, CA	CA	21
Pacific Rim fka Sunnyslope	Sacramento CA	CA	32
Palos Verdes Villas	Palm Springs CA	CA	98
Pepperwood	Rancho Cucamonga CA	CA	230
Pleasant View	Fresno CA	CA	60
Rancheria Del Sol	Palm Springs	CA	76
Rancho Cordova	Rancho Cordova CA	CA	95
Regent Square	Inglewood	CA	145
Rivercourt	Sacramento	CA	160
Rosswood Manor	Sacramento CA	CA	97
Sanger Crossings	Fresno	CA	45
Seasons at LaPalma	LaPalma CA	CA	60
Seasons at LaQuinta	LaQuinta CA	CA	91
Seasons at LosRobles	Anderson CA	CA	59
Seasons at Miraflores	LaQuinta CA	CA	118

Seasons at Redondo Beach	Redondo Beach CA	CA	150
Seasons at the Hoover	Whittier CA	CA	50
Seasons at Ontario Gateway	Ontario CA	CA	80
Shadowbrook	Selma CA	CA	193
Shiloh Arms	Sacramento	CA	105
Siena Pointe	Hayward	CA	109
Sonoma Gardens	Santa Rosa CA	CA	60
St. Johns	Richmond	CA	158
Sullivan Manor	Santa Ana	CA	54
Taylor Terrace	Sacramento CA	CA	168
Terracina	San Jacinto CA	CA	56
Unity Estates	Sanger CA	CA	88
Villa Sierra	Chico, CA	CA	164
Village at Beechwood	Lancaster CA	CA	100
Willow Tree	Sacramento CA	CA	108
Yuba Gardens	Marysville CA	CA	120

Riverside Chatiable - Elk Grove

	Community	Address	City	Units	Type	Entered Partnership	Type_of_Financing
1	Village Crossing Apts.	9241 Bruceville Rd	Elk Grove	196	Family	11/19/1999	Tax credits SHRA
2	Terracina Park Meadows	8875 Lewis Stein Road	Elk Grove	144	Family	09/03/2002	Tax credits, Bonds
3	Vintage at Laguna Senior Apartments	9210 Big Horn Boulevard	Elk Grove	158	Senior-55 and older	12/01/2003	Bonds, Tax credits
4	Terracina Elk Grove	9440 West Stockton Blvd.	Elk Grove	124	Family	04/22/2008	Bonds, Tax credits, HCD
5	Vintage at Laguna Phase II	9204 Big Horn Boulevard	Elk Grove	69	Senior-55 and older	08/12/2011	Tax credits, City Loan, NIPB Bonds
6	Terracina at Laguna Creek	9274 Franklin Blvd.	Elk Grove	136	Family	09/03/2015	SHRA, Tax credits



KEY DEVELOPMENT TEAM MEMBERS:

Riverside Charitable Corporation (RCC) is a 501(c)(3) non-profit provider of affordable housing. Originally founded in California on 7/18/1988, the Mission of RCC is to help those who cannot afford the necessities of life, reduce the burden of government and help the less fortunate of our communities by developing and operating social and educational service-enriched affordable housing for people of low-income.

RCC has a portfolio of over 120 LIHTC Affordable Communities, serving over 15,000 families and seniors. Our annual budget of \$2,000,000 is earned through fees for our participation as Managing General Partner (MGP) in over 120 LIHTC Properties.

In addition to serving as the MGP in the ownership of over 120 rental housing communities, RCC is the co-founder of Life Skills Training & Educational Program Services (LifeSTEPS). Since 1996, LifeSTEPS has helped our most vulnerable individuals and families forge better lives. Its Mission is to provide effective educational and supportive services to maximize the strengths of individuals and build resilient communities. LifeSTEPS does this by providing comprehensive social services to the residents of Affordable housing communities. Low-income families maintain stable housing through case management, education and emergency assistance services.

RCC has over 30 yrs experience working with federal, state and regional funding and planning agencies, to pursue the development of affordable housing communities.

RCC is currently a partner in 6 properties in the City of Elk Grove serving 827 families/seniors of low income.

RIVERSIDE CHARITABLE CORPORATION

14131 Yorba Street, Tustin, CA 92780

Phone: 714 628 1654 • Fax: 866 426 3304

**Internal Revenue Service
District Director**

Department of the Treasury

**P. O. Box 2508
Cincinnati, OH 45201**

Date: JAN 5 1999 January 5, 1999

**Riverside Charitable Corporation
3803 E Cassalle Ave
Orange, CA 92869-5346**

Person to Contact:

Bob Edwards

Telephone Number:

877-829-5500

Fax Number:

513-684-5936

Federal Identification Number:

95-4158713

Dear Sir or Madam:

This letter is in response to your request for a copy of your organization's determination letter. This letter will take the place of the copy you requested.

Our records indicate that a determination letter issued in October 1990, granted your organization exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code. That letter is still in effect.

Based on information subsequently submitted, we classified your organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

This classification was based on the assumption that your organization's operations would continue as stated in the application. If your organization's sources of support, or its character, method of operations, or purposes have changed, please let us know so we can consider the effect of the change on the exempt status and foundation status of your organization.

Your organization is required to file Form 990, Return of Organization Exempt from Income Tax, only if its gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

All exempt organizations (unless specifically excluded) are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more paid to each employee during a calendar year. Your organization is not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

January 5, 1999
Riverside Charitable Corporation
95-4158713

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, these organizations are not automatically exempt from other federal excise taxes.

Donors may deduct contributions to your organization as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to your organization or for its use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

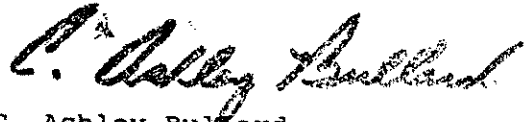
Your organization is not required to file federal income tax returns unless it is subject to the tax on unrelated business income under section 511 of the Code. If your organization is subject to this tax, it must file an income tax return on the Form 990-T, Exempt Organization Business Income Tax Return. In this letter, we are not determining whether any of your organization's present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

Because this letter could help resolve any questions about your organization's exempt status and foundation status, you should keep it with the organization's permanent records.

Please direct any questions to the person identified in the letterhead above.

This letter affirms your organization's exempt status.

Sincerely,



C. Ashley Bullard
District Director



DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

File
RCC
CORP BRS

OCT 26 1998

Mr. Kenneth S. Robertson
Chairman of the Board
Riverside Charitable Corporation
3803 E. Casselle Avenue
Orange, CA 92869

Dear Mr. Robertson:

This is in response to your letter dated October 7, 1998, regarding an address change for the Riverside Charitable Corporation, 5744 East Creekside Drive No.63, Orange, CA 92669 to the new address 3803 E. Casselle Avenue, Orange, CA 92869.

Any changes in the organization purpose, character, or method of operation must be reported to the District Director, Ohio Key District, P.O. Box 2508, Cincinnati, OH 45201. We are forwarding your correspondence to that office. If you have any questions, you may call 513-241-5199.

Sincerely,

A handwritten signature in black ink, appearing to read "Jay Rotz".

Jay H. Rotz
Executive Assistant,
Exempt Organizations Division

Internal Revenue Service

Department of the Treasury

District
Director

P.O. Box 2350, Los Angeles, Calif. 90053

Riverside Charitable
Corporation
5744 East Creekside Dr., No.63
Orange, Calif. 92669-3147

Person to Contact: J. Teague

Telephone Number: (213) 894-2336

Refer Reply to: EO (1108) 96

Date: November 27, 1996

EIN: 95-4158713

Dear Taxpayer:

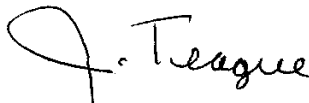
This letter is in response to your request for a copy of the determination letter for the above named organization.

Our records indicate this organization was recognized to be exempt from Federal Income Tax in July 1988 as described in Internal Revenue Code Section 501(c)(3). It is further classified as an organization that is not a private foundation as defined in Section 509(a) of the Code, because it is an organization described in Section 170(b)(1)(A)(vi).

The exempt status for the determination letter issued in October 1990 continues to be effect.

If you need further assistance, please contact our office at the above address or telephone number.

Sincerely,



J. Teague
Disclosure Assistant

Internal Revenue Service
District Director

Department of the Treasury

Date: **MAR 27 1992**

Employment Identification Number:

95-4158713
Person to Contact:
EOMF COORDINATOR
Contact Telephone Number:
(213) 894-2339
Internal Revenue Code Section: 501(c)()

RIVERSIDE CHARITABLE CORPORATION
13018 WEDDINGTON ST
VAN NUYS, CA 91401-6159

Dear Taxpayer:

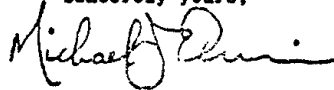
Thank you for submitting the information shown below or on the enclosure. We have made it a part of your file.

The changes indicated do not adversely affect your exempt status and the exemption letter issued to you continues in effect.

Please let us know about any future change in the character, purpose, method of operation, name or address of your organization. This is a requirement for retaining your exempt status.

Thank you for your cooperation.

Sincerely yours,



Item Changed

From

To

(NAME)

(SEE ABOVE)

PARENTS FOR RIVERSIDE DRIVE SCHOOL INC

P.O. Box 2350, Los Angeles, CA 90053

Letter 976(DO) (Rev. 1-87)

Internal Revenue Service
District Director

Department of the Treasury

P O BOX 2350 ROOM 5127 ATTN: E.O.
LOS ANGELES, CA 900532350

Date: NOV. 1, 1990

PARENTS FOR RIVERSIDE DRIVE SCHOOL
INC
13018 WEDDINGTON STREET
VAN NUYS, CA 91401

Employer Identification Number:
95-4158713
Case Number:
950249009
Contact Person:
JAMES H. DEGUCHI
Contact Telephone Number:
(213) 725-6619

Accounting Period Ending:
July 31
Form 990 Required:
Yes
Addendum Applies:
No

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

We have further determined that you are not a private foundation within the meaning of section 509(a) of the Code, because you are an organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. In the case of an amendment to your organizational document or bylaws, please send us a copy of the amended document or bylaws. Also, you should inform us of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Since you are not a private foundation, you are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of Code sections 2055, 2106, and 2522.

Contribution deductions are allowable to donors only to the extent that their contributions are gifts, with no consideration received. Ticket pur-

Letter 947(CG)

PARENTS FOR RIVERSIDE DRIVE SCHOOL

chases and similar payments in conjunction with fundraising events may not necessarily qualify as deductible contributions, depending on the circumstances. See Revenue Ruling 67-246, published in Cumulative Bulletin 1967-2, on page 104, which sets forth guidelines regarding the deductibility, as charitable contributions, of payments made by taxpayers for admission to or other participation in fundraising activities for charity.

In the heading of this letter we have indicated whether you must file Form 990, Return of Organization Exempt From Income Tax. If Yes is indicated, you are required to file Form 990 only if your gross receipts each year are normally more than \$25,000. However, if you receive a Form 990 package in the mail, please file the return even if you do not exceed the gross receipts test. If you are not required to file, simply attach the label provided, check the box in the heading to indicate that your annual gross receipts are normally \$25,000 or less, and sign the return.

If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$10 a day is charged when a return is filed late, unless there is reasonable cause for the delay. However, the maximum penalty charged cannot exceed \$5,000 or 5 percent of your gross receipts for the year, whichever is less. This penalty may also be charged if a return is not complete, so please be sure your return is complete before you file it.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Revenue Procedure 75-50, published in Cumulative Bulletin 1975-2 on page 587, sets forth guidelines and recordkeeping requirements for determining whether private schools have racially nondiscriminatory policies as to students. You must comply with this revenue procedure to maintain your tax-exempt status.

If we have indicated in the heading of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and

-3-

PARENTS FOR RIVERSIDE DRIVE SCHOOL

telephone number are shown in the heading of this letter.

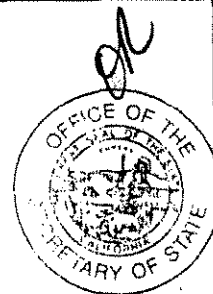
Sincerely yours,

A handwritten signature in cursive script that reads "Michael J. Quinn".

Michael J. Quinn
District Director



SECRETARY OF STATE

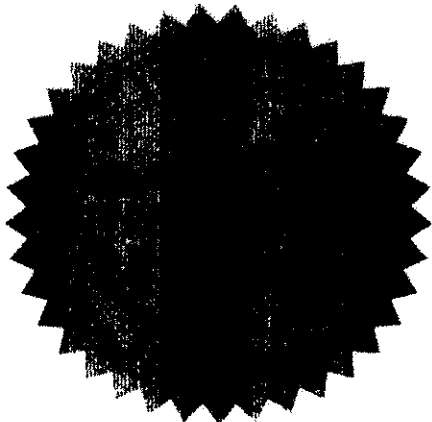


I, *BILL JONES*, Secretary of State of the State of California, hereby certify:

That the attached transcript of 2 page(s) has been compared with the record on file in this office, of which it purports to be a copy, and that it is full, true and correct.

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this day of

JUL - 6 1999



Bill Jones

Secretary of State



A0527513

ENDORSED-FILED
In the office of the Secretary of State
of the State of California

JUN 29 1999

BILL JONES, Secretary of State

**CERTIFICATE OF AMENDMENT
OF
ARTICLES OF INCORPORATION
OF
RIVERSIDE CHARITABLE CORPORATION**

Kenneth S. Robertson, and Penny Marie LaRue, certify that:

- 1). They are the Chairman of the Board, and the Secretary, respectively, of Riverside Charitable Corporation, a California nonprofit public benefit corporation. State identification No. C1619262
- 2). Article TWO of the articles of incorporation of this corporation, endorsed and filed in the office of the Secretary of the State of California on July 18, 1988 (C1619262), amended and filed with the State Secretary on September 16, 1991 (A408592), and November 6, 1991 (A410567), are amended to read as follows:

TWO: (a) This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under Nonprofit Public Benefit Corporation Law for charitable purposes.

(b) The specific purpose, function and mission of this corporation is to: Lessen the burden of government by fostering and providing charitable assistance, needed social services and relief to those with an inability to afford the necessities of life without undue hardship, that includes the poor, the needy and lower-income people of the communities that the organization serves; and foster, provide, manage, administer and preserve safe and decent supportive-service-enriched affordable housing, which includes both rental and homeownership for people of lower income.

CERTIFICATE OF AMENDMENT
OF
ARTICLES OF INCORPORATION
OF
RIVERSIDE CHARITABLE CORPORATION

3). The board of directors has duly approved the forgoing amendment of articles of incorporation.

4). The corporation has no members.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

Date: June 28, 1999



Kenneth S. Robertson, Chairman of the Board



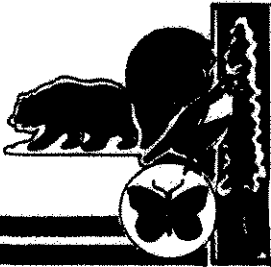
Penny Marie LaRue, Secretary

(990630 Amend Articles-RCC/Amended Articles/Articles-Bylaws/Nonprofit Incorporation)



Original Articles Adopted 7/18/88 Amended 9/16/91 Amended 11/6/91

A410567



State
of
California
OFFICE OF THE SECRETARY OF STATE

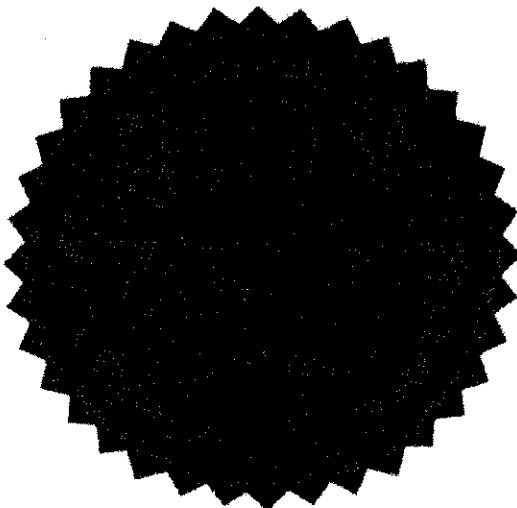
CORPORATION DIVISION

I, *MARCH FONG EU*, Secretary of State of the State of California, hereby certify:

That the annexed transcript has been compared with the corporate record on file in this office, of which it purports to be a copy, and that same is full, true and correct.

IN WITNESS WHEREOF, I execute
this certificate and affix the Great
Seal of the State of California this

NOV - 8 1991



March Fong Eu

Secretary of State

A410567

ENDORSED
FILED
In the office of the Secretary of State
of the State of California

RESTATED ARTICLES OF INCORPORATION

NOV 6 1991

MARCHFONGEIJ, Secretary of State

ANDREW P. CIPES and SUSAN ROSENBLUTH certify that:

1. They are the President and Secretary, respectively, of RIVERSIDE CHARITABLE CORPORATION, a California Nonprofit Public Benefit Corporation.

2. The Articles of Incorporation of this corporation are restated to read as follows:

I

The name of this corporation is:
RIVERSIDE CHARITABLE CORPORATION.

II

A. This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Non-profit Public Benefit Corporation Law for charitable purposes. Notwithstanding any other provision of these Articles, the corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), or (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

B. The specific purposes of this corporation are: (1) sponsoring, acquiring, and operating low-income housing, and (2) to assist in educational programs of the RIVERSIDE DRIVE ELEMENTARY SCHOOL, 13061 Riverside Drive, Sherman Oaks, California 91423.

III

A. No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and this corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

B. This corporation is not organized, nor shall it be operated, for pecuniary gain or profit, and it does not contemplate the distribution of gains, profits, or dividends to the members thereof or to any private shareholder, as defined for purposes of Section 501(c)(3) of the Internal Revenue Code of 1986, or individual.

C. The property, assets, profits, and net income of this corporation are dedicated irrevocably to the purposes set forth in Article II above, and no part of the profits or net income of this corporation shall ever inure to the benefit of any director, trustee, officer, shareholder, or member thereof or to the benefit of any private individual.

D. Upon the winding up and dissolution of this corporation, after paying or adequately providing for the debts and obligations of the corporation, the remaining assets of this corporation shall be distributed to a nonprofit fund, foundation, or corporation, which is organized and operated exclusively for

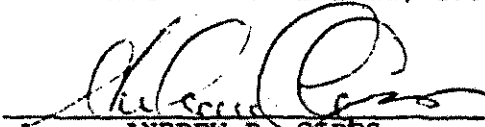
charitable purposes, and which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, and which is qualified for exemption from taxation under Section 23701d of the California Revenue and Taxation Code.

3. The foregoing restatement of Articles of Incorporation has been duly approved by the Board of Directors.

4. The corporation has no members.

WE FURTHER DECLARE, under penalty of perjury, under the laws of the State of California, that the matters set forth in this Certificate are true and correct of our own knowledge.

DATED: October 11, 1991.

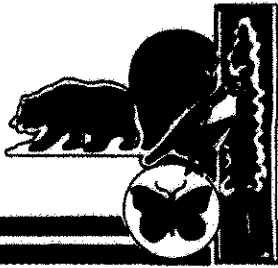


ANDREW P. CIPES
President



SUSAN ROSENBLUTH
Secretary

A408592



State
of
California

OFFICE OF THE SECRETARY OF STATE

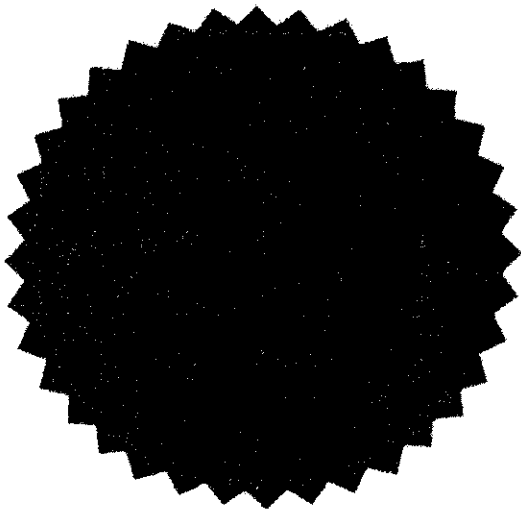
CORPORATION DIVISION

I, *MARCH FONG EU*, Secretary of State of the State of California, hereby certify:

That the annexed transcript has been compared with the corporate record on file in this office, of which it purports to be a copy, and that same is full, true and correct.

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this

SEP 23 1991



March Fong Eu

Secretary of State

A408592

CERTIFICATE OF AMENDMENT

OF

ARTICLES OF INCORPORATION

ENDORSED
FILED
In the office of the Secretary of State
of the State of California

SEP 16 1991

MARCH FONG ELL, Secretary of State

ANDREW P. CIPES and SUSAN ROSENBLUTH certify that:

1. They are the President and Secretary, respectively, of PARENTS FOR RIVERSIDE DRIVE SCHOOL, INC., a California Corporation.

2. Article I of the Articles of Incorporation of this corporation is amended to read as follows:

The name of this corporation is:
RIVERSIDE CHARITABLE CORPORATION.

3. Subdivision B of Article II of the Articles of Incorporation of this corporation is amended to read as follows:

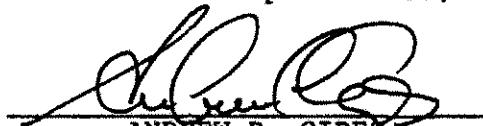
The specific purposes of this corporation are: (1) sponsoring, acquiring, and operating low-income housing, and (2) to assist in educational programs of the RIVERSIDE DRIVE ELEMENTARY SCHOOL, 13061 Riverside Drive, Sherman Oaks, California 91423.


4. The foregoing Amendment of Articles of Incorporation has been duly approved by the Board of Directors.

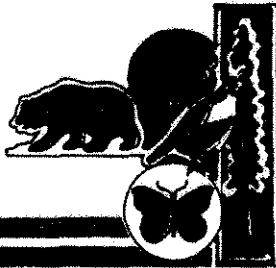
5. The corporation has no members.

WE FURTHER DECLARE, under penalty of perjury, under the laws of the State of California, that the matters set forth in this Certificate are true and correct of our knowledge.

DATED: September 13, 1991.


ANDREW P. CIPES
President


SUSAN ROSENBLUTH
Secretary



State
of
California
OFFICE OF THE SECRETARY OF STATE

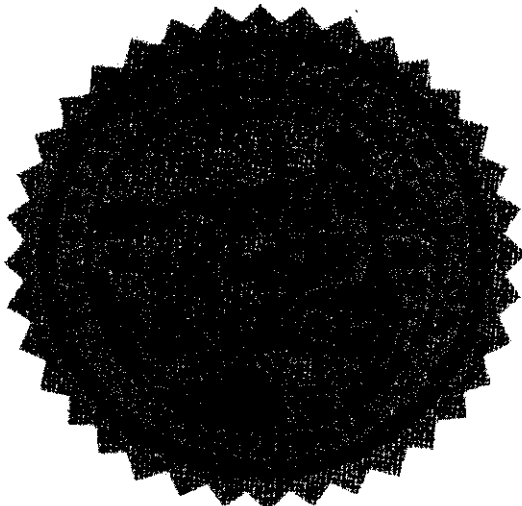
CORPORATION DIVISION

I, *MARCH FONG EU*, Secretary of State of the State of California, hereby certify:

That the annexed transcript has been compared with the corporate record on file in this office, of which it purports to be a copy, and that same is full, true and correct.

IN WITNESS WHEREOF, I execute
this certificate and affix the Great
Seal of the State of California this

JUL 27 1988



March Fong Eu

Secretary of State

1619262

ENDORSED
FILED

In the office of the Secretary of State
of the State of California

JUL 18 1988

MORCH FONG EU, Secretary of State

ARTICLES OF INCORPORATION
OF
PARENTS FOR RIVERSIDE DRIVE SCHOOL, INC.

I

The name of this Corporation is PARENTS FOR RIVERSIDE DRIVE SCHOOL, INC.

II

A. This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable purposes. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), or (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

B. The specific purpose of this Corporation is to assist in educational programs of the Riverside Drive Elementary School, 10361 Riverside Drive, Sherman Oaks, California 91423.

III

The name and address of the Corporation's initial agent for service of process are:

Andrew P. Cipes, Esq.
c/o Booth, Mitchel & Strange
30th Floor
3435 Wilshire Boulevard
Los Angeles, CA 90010

IV


A. No substantial part of the activities of this Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and this Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

B. This Corporation is not organized, nor shall it be operated, for pecuniary gain or profit, and it does not contemplate the distribution of gains, profits, or dividends to the members thereof or to any private shareholder, as defined for purposes of Section 501(c)(3) of the Internal Revenue Code of 1986, or individual.

C. The property, assets, profits, and net income of this Corporation are dedicated irrevocably to the purposes set forth in Article II above, and no part of the profits or net income of this Corporation shall ever inure to the benefit of any director, trustee, officer, shareholder, or member thereof or to the benefit of any private individual.


D. Upon the winding up and dissolution of this Corporation, after paying or adequately providing for the debts and obligations of the Corporation, the remaining assets of this Corporation shall be distributed to a nonprofit fund, foundation, or corporation, which is organized and operated exclusively for charitable purposes, and which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, and which is qualified for exemption from taxation under Section 23701d of the California Revenue and Taxation Code.

DATED: April 25, 1988



ANDREW P. CIPES

I hereby declare that I am the person who executed the foregoing Articles of Incorporation, which execution is my act and deed.



ANDREW P. CIPPS

[9030B]

LifeSTEPS: Your Resident Service Provider

LifeSTEPS:

A leader in the social services arena, LifeSTEPS has been providing programs and services to low-income residents living in affordable and supportive housing communities since 1996. LifeSTEPS is a mission-driven organization with a long and successful history of working collaboratively with property owners, property managers, governmental agencies and other service providers to best meet the needs of residents. Currently, LifeSTEPS serves **over 350 multi-family housing communities** throughout California, reaching **more than 90,000 residents** annually. In 2019, **84% of all our resident households** were served directly by at least one of LifeSTEPS' programs. In addition to affordable housing services, LifeSTEPS has been providing supportive services, including Intensive Case Management Services, to homeless, chronically homeless, mentally ill and other special needs populations since 2013.

In 2012, the California Housing Consortium recognized LifeSTEPS as Non-Profit of the Year for excellent resident services leadership. In 2020, the U.S. Department of Housing and Urban Development (HUD) gave the Secretary's Award for Healthy Homes to LifeSTEPS for its Housing Plus Services: RN Coaching program. With an extensive and ever-growing portfolio of service programs, LifeSTEPS will continue to maximize the strengths of individuals and build resilient communities.



LifeSTEPS' Active Support for Housing Developers

LifeSTEPS is seasoned in providing developers with documentation to support applications to fund the building of affordable and supportive housing. In fact, to date, our paperwork has never been rejected by any funding source. Part of the reason for this success is that LifeSTEPS backs up its service commitments with resident services that meet funding source requirements with full monitoring and documentation of our on-site activities. LifeSTEPS' services address a full array of housing needs, including those for such agencies as CTCAC, CDLAC, HCD, HUD, Section 8, AHP, MHSA as well as various cities, counties and supportive housing programs throughout the state.

Core affordable housing services for families and seniors include:

- Resident service coordination
- Adult educational classes for adults
- After school programs for school age children
- Health and wellness services
- Aging in place classes and services for seniors

In the supportive housing arena, LifeSTEPS has eight years of experience providing services to special needs populations that include formerly homeless, chronically homeless, transition age youth, veterans, the disabled, and

the mentally ill. Working in partnership with government entities such as the Los Angeles County Department of Health Services and Department of Mental Health, among others, LifeSTEPS' staff is helping special needs residents to remain housed and stable. Staff is also preparing many of these residents to enter or re-enter education and the workforce.

Core supportive housing services include:

- Intensive Case Management Services, including Individual Service Plans (ISP), Motivational Interviewing, and Health Promotion, with linkages to physical and mental health services, as well as substance abuse treatment and support
- Resident service coordination, including linkages to employment, education, governmental entitlements, and specialized resources that lead to health and housing retention
- Adult education classes, including forty different curricula designed specifically to meet the needs of special needs populations, including life skills training, budgeting, computer skills and health and nutrition

Monitoring and Reporting of Services

LifeSTEPS maintains the tools and capacity to ensure compliance with service requirements for owners and funding sources. Utilizing its proprietary database, LifeSTEPS captures data directly from on-site staff to record all resident services. We produce bi-monthly service reports that document participation in services and to measure outcomes from a variety of perspectives. For example, LifeSTEPS measures housing stability, education and social engagement at our affordable housing sites and complies with the Home for Good, Standards of Excellence for measuring outcomes for our special needs populations.

Additional Programs

LifeSTEPS offers auxiliary programs and services beyond those that are necessary to meet service requirements. These programs advance LifeSTEPS' mission of maximizing the strengths of individuals and building resilient communities by further empowering individuals and families to become more self-sufficient in order to break the cycle of poverty. Some of the auxiliary programs include:

- **Client Assistance program** – LifeSTEPS raised funds independent of service fees to prevent eviction and build sustainability for individuals and families experiencing severe financial hardship. The program includes monetary intervention, follow-up case management, and financial literacy education.
- **Scholarship program** - In conjunction with two of LifeSTEPS' developer partners, LifeSTEPS offers academic, trade school, and sports scholarships to eligible residents. These grants have been essential to help recipients forge a better path forward.
- **Food access programs** - LifeSTEPS manages a robust network of food partnerships throughout the state that help address food insecurity issues by getting more food into the hands of residents.
- **Health and Housing** - This program currently operates at several sites in the Sacramento area and provides seniors with on-site access to nursing, gerontology and community health worker interns.
- **Community-building and social activities** - LifeSTEPS frequently coordinates social activities and events at the properties to bring communities together. This relationship building among residents and LifeSTEPS staff is key to achieving greater wellness and social outcomes.

LifeSTEPS

EMPOWERMENT ■ IMPACT ■ COMMUNITY

ONE STEP AT A TIME



Edward - From Being Blind and Near Death in a Shelter to Crossing the Finish Line – Hollenbeck Resident Accomplishes “Impossible” Goal of completing LA Marathon

Since 1996 LifeSTEPS has helped our most vulnerable individuals and families forge better lives.

Our Mission is to provide effective educational and supportive services to maximize the strengths of individuals and build resilient communities.

Comprehensive social and supportive services

Intensive Case management

Education, Health & Wellness, and After School Programs

Emergency assistance services



What We Do at LifeSTEPS



- **340+ Communities** in CA
- **33,700+ Homes** (40% Senior)
- **61,700+ Bedrooms**
- **290+ Scattered Site and Project Based ICMS Clients**
- **Wrap-Around Social Services** to Affordable Housing Residents
- **Supportive Services** to Chronically Homeless, Veterans, Senior and Disabled populations
- **Family Self-Sufficiency Programs**

Thank you!

For More Information:

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3247 Ramos Circle, Sacramento, CA 95827

Santa Clara County –
1984 The Alameda, San Jose, CA 95113

Los Angeles County –
520 S. Sepulveda Blvd., Suite 306, Los Angeles, CA 90049

Orange County –
14131 Yorba Street, Tustin, CA 92780

www.LifeSTEPSusa.org



Property Dynamics

15408 Main Street #206 • Mill Creek, WA 98012
Phone (425) 489-9780

April 29, 2021

To:
Mike Kelley
The Pacific Companies

Re: The Lyla - Affordable Residential Apartments - Elk Grove, California - Preliminary Review

This letter will look at market conditions in the Elk Grove area, in regards to your proposed 294 unit family tax credit development to be located in the City of Elk Grove, California. The proposed site is located on the west side of Bruceville Road, just north of Laguna Blvd. The proposed subject will include 294 studio, one, two and three bedroom LIHTC units. The subject is very well located with a credit union and a Walgreens pharmacy directly south of the proposed site. A large shopping center anchored by Target and including a bank, several retail businesses and restaurants is located directly across Bruceville Road. The middle and high schools are just 0.5 miles, with an elementary school 0.8 miles. A grocery store (Nugget) is 1.0 miles, with Costco at 1.2 miles.

We will calculate the numbers of eligible households at 50, 60, 70 & 80 % of the area median income. The project will include the following unit mix:

50 - Studio one bath units	429 S.F.
93 - One bedroom one bath units	544 & 582 S.F.
76 - Two bedroom one bath units	693, 723 & 769 S.F.
<u>75</u> - Three bedroom two bath units	1,062 S.F.
294 - Total Units	

Proposed Rents

		<u>Gross Rent</u>	<u>Utility Allowance</u>	<u>Net Rent</u>
Studio units	@ 50 % AMI	\$ 793.00	\$ 60.00	\$ 733.00
Studio units	@ 60 % AMI	\$ 952.00	\$ 60.00	\$ 892.00
Studio units	@ 70 % AMI	\$ 1,111.00	\$ 60.00	\$ 1,051.00
Studio units	@ 80 % AMI	\$ 1,270.00	\$ 60.00	\$ 1,210.00
One bedroom units	@ 50 % AMI	\$ 850.00	\$ 82.00	\$ 768.00
One bedroom units	@ 60 % AMI	\$ 1,020.00	\$ 82.00	\$ 938.00
One bedroom units	@ 70 % AMI	\$ 1,190.00	\$ 82.00	\$ 1,108.00
One bedroom units	@ 80 % AMI	\$ 1,360.00	\$ 82.00	\$ 1,278.00
Two bedroom units	@ 50 % AMI	\$ 1,020.00	\$ 103.00	\$ 917.00
Two bedroom units	@ 60 % AMI	\$ 1,224.00	\$ 103.00	\$ 1,121.00
Two bedroom units	@ 70 % AMI	\$ 1,428.00	\$ 103.00	\$ 1,325.00
Two bedroom units	@ 80 % AMI	\$ 1,632.00	\$ 103.00	\$ 1,529.00
Three bedroom units	@ 50 % AMI	\$ 1,178.00	\$ 126.00	\$ 1,052.00
Three bedroom units	@ 60 % AMI	\$ 1,413.00	\$ 126.00	\$ 1,287.00
Three bedroom units	@ 30 % AMI	\$ 1,649.00	\$ 126.00	\$ 1,523.00
Three bedroom units	@ 80 % AMI	\$ 1,885.00	\$ 126.00	\$ 1,759.00

Population

Sacramento County

Between 1990 and 2010 Sacramento County experienced very good growth, with its population increasing by 377,569 or 36.3 %. Growth over those two decades was very steady, increasing by 1.75 % annually between 1990 and 2000, and by 1.6 % per year on average between 2000 and 2010. From 2000 to 2010 the County population increased by 195,289 or 16.0 %, with the majority of that growth occurring between 2000 and about 2006 to 2007. Growth then slowed substantially over the last three years of that decade, coinciding with the economic downturn in the State and Country. The State of California Department of Finance has estimated the 2020 population of Sacramento County at 1,555,365, an increase of 136,577 or 9.6 % or 0.96 % from the 2010 Census total of 1,418,788. The State of California is projecting the 2025 population of the County at 1,637,045, an increase of 81,680 or 5.25 % or a 1.05 % annual average increase from their 2020 estimate. That projection was made in January 2020 with a 2019

baseline. Environics Analytics is projecting an increase of 3.5 % or 0.7 % annually from 2021 to 2026. We should note that their (Environics Analytics) 2021 County estimate of 1,564,478, is 9,113 or 0.6 % higher than the State's 2020 estimate of 1,555,365.

City of Elk Grove - Primary Market Area

Elk Grove is the 2nd most populous of Sacramento County's seven (7) incorporated cities. In 2020 the State of California DOF has estimated the City's population at 173,170, an increase of 96,872 or 127 % from the 2001 estimated population of 76,298 (note, Elk Grove was incorporated in 07/2000). The majority of that growth, like the County, occurred between 2001 and 2010, with its population increasing by 76,717 or 100.5 %, a very strong 11.2 % annual average increase. Over the past decade (2010 to 2020), growth in the City has slowed, although its population still increased by a good 1.5 % per year on average. Over the past ten years (2010 - 2020), the City population has increased by 23,139 or 15.1 %, from 153,015 in 2010 (Census) to 173,170 in 2020 (DOF estimate). Over the past year (2019 - 2020), Elk Grove's population increased by 2,984 or 1.7 %, just above the previous ten year average of 1.5 %. While the State does not make projections at the city level, Environics Analytics is projecting an increase of 5.5 % or 1.1 % per year on average between 2021 and 2026. We should note that Environics Analytics estimated an increase of 20.7 % or 1.9 % per year on average for the City/primary market area from 2010 and 2021, well above the State's 1.5 % annual rate of growth.

Households Trends

For household data we will use information from Environics Analytics/Ribbon Demographics. In 2021 they have estimated that there are 54,953 total households in the primary market area (City of Elk Grove), with an average household size of 3.32. Over the past twenty-one years (2000 - 2021), the total number of households in the primary market area increased by 29,189 or about 1,390 per year on average. Over the past eleven years (2010 - 2021), the total number of households has increased by 7,340 or 667 annually. That compared to an annual average increase of 2,185 from 2000 to 2010. Of the total existing households in 2021, 40,784 or 74.2 % are non-senior, with the remaining 14,169 or 25.8 % being senior (62+). According to Ribbon Demographics, while renter tenure for the primary market area in 2021 was 26.21 %, renter tenure for non-seniors was 27.084 %. So, 27.084 % x 40,784 (existing non-senior households) = 11,046 non-senior renter tenure households in the primary market area in 2021. In the five (5) year period between 2021 and 2026, Environics Analytics/Ribbon has projected

that the number of households in the primary market area will increase by 2,497 or 499 per year on average. Of that total, Ribbon is projecting that 142 will be non-senior, an annual average increase of 28. Of those, 24 or 5 per year on average are projected to be renter households, with the number of 1 - 5 person non-senior renter households actually decreasing by 136 or 27 annually.

Rents/Vacancies

On Monday, April 19, 2021, we surveyed by phone five (5) market rate projects in Elk Grove with 1,243 total units. The five projects were all located in the north-central part of the City, near the subject. Note that two of the projects were actually located just outside the northern Elk Grove City limits. At these five projects we found eight vacancies for a 0.6 % vacancy rate. That compared to a 0.4 % rate in January of this year, a 2.6 % rate in January 2019 and a 2.0 % rate in May 2018. Note that those surveys were of different projects in the City.

Market Rate Projects in Planning

Projects in Planning - We talked to Antonio Ablog, Planning Manager for the City of Elk Grove, regarding projects currently in the “pipeline” (under construction or in planning). Mr. Ablog was aware of just two projects currently in planning, both in the Laguna West part of the City. The first, Toscan Apartments, will include 206 total units with 104 one bedroom, 92 - two bedroom and 10 three bedroom units. This project is located at W. Lake Dr. & Laguna Way and is currently in major design review. The second project, Laguna Main Street Apartments, will include 150 units with 80 - one bedroom and 68 two bedroom units. Laguna Main Street is located at Vaux Avenue & Nolan Street and is also in major design review.

We have listed below a summary of the rents at the five projects surveyed. We have also listed a market rent, although that will change slightly after a site visit. We were not able to locate any studio or two bedroom one bath units near the subject location.

	<u>Range</u>	<u>Average Rent</u>	<u>Proposed Net Rent @ 50 - 80 % AMI</u>
Studio one bath	\$ NA	\$ NA	\$ 733.00 - 1,210.00
One bedroom one bath	\$ 1,250-2,420	\$ 1,507.00	\$ 768.00 - 1,278.00
Two bedroom one bath	NA	\$ NA	\$ 917.00 - 1,529.00
Two bedroom two bath	\$ 1,225-2,815	\$ 1,673.00	\$ NA
Three bedroom two bath	\$ 1,929-3,280	\$ 2,089.00	\$ 1,052.00 - 1,759.00

Rents at the subject's one bedroom units will run from \$ 229 to \$ 739 or from 15 - 49 % below the average rent from our survey. The subject's two bedroom one bath units will run from \$ 144 to \$ 756 or from 9 - 45 % below the two bedroom two bath average (again note that we were not able to locate any two bedroom one bath comparables). Three bedroom two bath units at the subject will run from \$ 330 to \$ 1,037 or from 16 - 50 % below the area average. Note that these comparisons are to the average rent from our survey, not the market rent.

Family Tax Credit

In January 2021 we surveyed fourteen tax credit projects in Elk Grove including 1,771 total units. Thirteen of the fourteen projects surveyed were 2 and 3 story garden style apartments, with the remaining project being a townhome community. All of the projects are in good condition and would be comparable to the subject in terms of amenities offered. At the fourteen competitive projects we found no vacancies, including long wait lists ranging from 75 to 1,400 names.

Tax Credit Projects in Planning

According to Antonio Ablog, Planning Manager for the City of Elk Grove, there is one other competitive project in planning with one currently under construction. The project under construction is phase I of the Gardens at Quail Run. Phase I includes 96 total units with 12 one bedroom units, 60 two bedrooms and 24 three bedroom units, with income levels at 30, 40, 50 & 60 % AMI. The Gardens at Quail Run is scheduled to open in Spring 2021. This project currently has over 20,000 applications. Phase II of the Gardens at Quail Run will include 108, one, two and three bedroom units at 30, 50, 60 & 80 % of the area median income. That project is scheduled to begin construction in October 2021, with completion in October 2022. That project is scheduled to begin construction in October 2021 although it has not yet been funded by CTCAC.

Eligible Households

We have calculated on the following page the numbers of income and tenure eligible households for a family tax credit community at 50 to 80 % of the area median income. Also note that we have narrowed the income ranges so as to not double count households. Because of that, the numbers of eligible households would be slightly higher for each income range. For the studio units we will use one person, for the one bedroom units we will use 1 - 1.5

persons, for the two bedroom units we will use 1.5 - 3 persons and for the three bedroom units we will use 4 & 5 person non-senior households. Note, as the studio and one bedroom eligible households (one person) overlap, for the total we will use only the one bedroom figures. The minimum is assuming households will pay 40 % of their income to gross rent.

		<u>Gross Rent</u>
Studio units	@ 50 % AMI	\$ 793.00
Studio units	@ 60 % AMI	\$ 952.00
Studio units	@ 70 % AMI	\$ 1,111.00
Studio units	@ 80 % AMI	\$ 1,270.00
One bedroom units	@ 50 % AMI	\$ 850.00
One bedroom units	@ 60 % AMI	\$ 1,020.00
One bedroom units	@ 70 % AMI	\$ 1,190.00
One bedroom units	@ 80 % AMI	\$ 1,360.00
Two bedroom units	@ 50 % AMI	\$ 1,020.00
Two bedroom units	@ 60 % AMI	\$ 1,224.00
Two bedroom units	@ 70 % AMI	\$ 1,428.00
Two bedroom units	@ 80 % AMI	\$ 1,632.00
Three bedroom units	@ 50 % AMI	\$ 1,178.00
Three bedroom units	@ 60 % AMI	\$ 1,413.00
Three bedroom units	@ 70 % AMI	\$ 1,649.00
Three bedroom units	@ 80 % AMI	\$ 1,885.00

		<u>Income range</u>
Studio units	@ 50 %	\$ 23,790 to \$ 31,750 (based on 1 person @ 50 %)
Studio units	@ 60 %	\$ 28,560 to \$ 38,100 (based on 1 person @ 60 %)
Studio units	@ 70 %	\$ 33,330 to \$ 44,450 (based on 1 person @ 70 %)
Studio units	@ 80 %	\$ 38,130 to \$ 50,800 (based on 1 person @ 80 %)
One bedroom units	@ 50 % =	\$ 25,500 to \$ 34,000 (based on 1.5 persons @ 50 %)
One bedroom units	@ 60 % =	\$ 30,600 to \$ 40,800 (based on 1.5 persons @ 60 %)
One bedroom units	@ 70 % =	\$ 35,700 to \$ 47,600 (based on 1.5 persons @ 70 %)
One bedroom units	@ 80 % =	\$ 40,800 to \$ 54,400 (based on 1.5 persons @ 80 %)

Two bedroom units	@ 50 % =	\$ 30,600 to \$ 40,800 (based on 3 persons @ 50 %)
Two bedroom units	@ 60 % =	\$ 36,720 to \$ 48,960 (based on 3 persons @ 60 %)
Two bedroom units	@ 70 % =	\$ 42,840 to \$ 57,120 (based on 3 persons @ 70 %)
Two bedroom units	@ 80 % =	\$ 48,960 to \$ 65,280 (based on 3 persons @ 80 %)
Three bedroom units	@ 50 % =	\$ 35,340 to \$ 48,950 (based on 5 persons @ 50 %)
Three bedroom units	@ 60 % =	\$ 42,390 to \$ 58,740 (based on 5 persons @ 60 %)
Three bedroom units	@ 70 % =	\$ 49,470 to \$ 68,530 (based on 5 persons @ 70 %)
Three bedroom units	@ 80 % =	\$ 56,550 to \$ 78,320 (based on 5 persons @ 80 %)

Note, rents and income limits are from 2021

<u>Narrowed range</u>		
Studio units	@ 50 %	\$ 23,790 - \$ 29,003
Studio units	@ 60 %	\$ 29,003 - \$ 35,242
Studio units	@ 70 %	\$ 35,242 - \$ 42,508
Studio units	@ 80 %	\$ 42,508 - \$ 50,800
One bedroom units	@ 50 %	\$ 25,500 - \$ 31,049
One bedroom units	@ 60 %	\$ 31,049 - \$ 37,725
One bedroom units	@ 70 %	\$ 37,725 - \$ 45,499
One bedroom units	@ 80 %	\$ 45,499 - \$ 54,400
Two bedroom units	@ 50 %	\$ 30,600 - \$ 37,259
Two bedroom units	@ 60 %	\$ 37,259 - \$ 45,270
Two bedroom units	@ 70 %	\$ 45,270 - \$ 54,599
Two bedroom units	@ 80 %	\$ 54,599 - \$ 65,280
Three bedroom units	@ 50 % =	\$ 35,340 - \$ 43,592
Three bedroom units	@ 60 % =	\$ 43,592 - \$ 53,520
Three bedroom units	@ 70 % =	\$ 53,520 - \$ 65,082
Three bedroom units	@ 80 % =	\$ 65,082 - \$ 78,320

		<u>Eligible Households</u>	<u>Units Needed</u>
Studio units	@ 50 % AMI	75	23
Studio units	@ 60 % AMI	154	48
Studio units	@ 70 % AMI	160	50
Studio units	@ 80 % AMI	<u>107</u>	<u>33</u>
Total studio units		496	154

		<u>Eligible Households</u>	<u>Units Needed</u>
One bedroom units	@ 50 % AMI	154	48
One bedroom units	@ 60 % AMI	224	69
One bedroom units	@ 70 % AMI	199	62
One bedroom units	@ 80 % AMI	<u>182</u>	<u>56</u>
Total one bedroom units		759	235
Two bedroom units	@ 50 % AMI	184	57
Two bedroom units	@ 60 % AMI	188	58
Two bedroom units	@ 70 % AMI	204	63
Two bedroom units	@ 80 % AMI	<u>301</u>	<u>93</u>
Total two bedroom units		877	271
Three bdrm units	@ 50 % AMI	184	57
Three bdrm units	@ 60 % AMI	225	70
Three bdrm units	@ 70 % AMI	273	85
Three bdrm units	@ 80 % AMI	<u>291</u>	<u>90</u>
Total three bedroom units		973	302
Total Units*		2,633	815

For the Units Needed we have multiplied the total eligible households by the turnover rate of 31 % - Average turnover rate for subsidized projects in Region 10 (includes California) from the 2018 National Apartment Association Survey of Operating Income and Expenses in Rental Apartment Communities

* We have determined using the subject's pre-determined ranges that there are currently 2,633 size, income and tenure eligible households in the market area for this proposed project. Note that the total include all 1, 2 & 3 bedroom eligible households, as well as the studio households from \$ 23,790 to \$ 25,500 (24 eligible households). The remaining studio eligible households overlap with the one bedroom households.

Conclusions

It is clear that there is a strong need in the Elk Grove area for additional affordable rental units. We have determined that there are currently 2,633 size, income and tenure eligible households in the primary market area for this proposed project. Using CTCAC's New Unit Demand Formula, we have determined that there is currently an annual need for 815 new studio, 1, 2 &

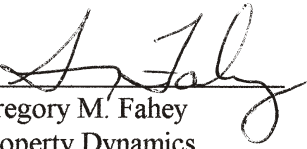
3 bedroom units at 50 - 80 % of the area median income. The overall capture rate for the project is 36.1 %. Note that these numbers are for the primary market area only (City of Elk Grove). If this is a typical affordable development, we would expect about 20 to 40 % of the units to be filled by persons currently living outside of this area. That would mean that of the 294 total units, about 59 to 118 of the units will be filled by someone not currently living in Elk Grove, with the majority of those coming from Sacramento. It is also important to again note that all existing competitive LIHTC family projects in the City are 100 % occupied with wait lists up to 1,400 names. Also note that the Gardens at Quail Run, a 96 unit LIHTC family project that is scheduled to open shortly, received over 20,000 applications and will be able to pre-lease all of their units. The Gardens at Quail Run includes 1, 2 & 3 bedrooms at 30 to 60 % AMI. Vacancies at market rate projects in the area are also low at 0.6 % (from our April 2021 survey of five projects with 1,243 total units). Rents at the subject will run from 9 - 50 % below the “average” rent for our survey of five (5) market rate projects in the area. In addition, according to the Census, a high 42.9 % or 5,715 rental households in Elk Grove paid more than 35 % of their income towards rent (rent overburdened). This figure is well above average with a typical city in the 25 - 35 % range. In fact, 3,476 or 26.1 % paid more than 50 % of their income to rent.

The population of the City and County have both seen good population growth since at least 2000, with all projections indicating continued growth. Environics Analytics is projecting the City/primary market area population will increase by 5.5 % or 1.1 % annually from 2021 to 2026. Overall, we would rate economic conditions in the City and County as good and improving, until the Covid-19 pandemic. Total employment in Sacramento County increased by 1.56 % annually from 2015 to 2019, before a large loss of (6.1)% in 2020. In Elk Grove, employment increased by 1.9 % per year on average and like the County, saw a large drop of 6.1 % in 2020. Those losses were due to the Covid-19 pandemic. In addition, employment in both areas were again down when comparing the latest monthly figures available, March 2020 to March 2021 (down by 3.9 % in the City and 3.8 % in Sacramento County), again due to the on-going pandemic.

We do not see any potential problems that would negatively affect this proposed subject's success. It is well located near area services, with a large shopping center anchored by Target and including a bank, several retail businesses and restaurants located directly across

Bruceville Road. An elementary, middle and high schools are within 0.8 miles, with a grocery store (Nugget) is 1.0 miles and Costco at 1.2 miles. Sacramento Regional Transit bus service is located at the site along Bruceville Road. In looking at the number of applications of 20,000 at the Gardens at Quail Run, as well as wait lists at existing competitive projects in the City, we feel that the subject will be equally as successful. It is our opinion that this project should proceed and feel that it will lease quickly if built as planned.

Yours Truly


Gregory M. Fahey
Property Dynamics

SUMMARY OF APARTMENTS SURVEYED - ELK GROVE - APRIL 2021

<u>Market Rate:</u>	<u>Units</u>	<u>Vac</u>	<u>One Bdrm One Bdrm</u>	<u>Two Bdrm Two Bath</u>	<u>Three Bdrm Two Bath</u>
1. Bella Vista	241	2	\$ 1,750.00	\$ 2,166-2,241	\$ 2,287.00
2. Laguna Creek	204	0	\$ 1,900.00		
3. Landing @ College Sq.	270	3	\$ 1,661 - 1,696	\$ 2,057.00	\$ 2,220 - 2,295
4. The Artisan	264	1	\$ 2,000 - 2,041	\$ 1,973 - 2,373	\$ 2,158 - 2,498
5. Vasari	<u>264</u>	2	<u>\$ 1,906 - 2,116</u>	<u>\$ 2,020 - 2,428</u>	<u>\$ 2,440 - 2,601</u>
Total/Average	1,243	8	\$ 1,884.00	\$ 2,180.00	\$ 2,357.00
80 % AMI Tax Credit Rent			\$ 1,214.00	\$ 1,451.00	\$ 1,670.00

Tax Credit - Surveyed in January 2021:

	<u>Units</u>	<u>Vac</u>	<u>Wait List</u>	<u>One Bdrm</u>	<u>Two Bdrm</u>	<u>Three Bdrm</u>	<u>Income Limits (%)</u>
Agave##	188	0	No*		\$ 1,066.00	\$ 1,237.00	60 %
Avery Gardens	64	0	292 names	\$ 405-891	\$ 483-1,066	\$ 553-1,227	30/45/50/60
Bow Street	98	0	1,400 names	\$ 417-888	\$ 490-1,055	\$ 558-1,210	30/45/50/60
The Crossing @ Elk Grove##	116	0	250+ names	\$ 729 & 891	\$ 876 & 1,068	\$ 1,006 & 1,237	50 & 60 %
Geneva Pointe	152	0	900 names	\$ 704 & 861	\$ 840 & 1,028	\$ 967 & 1,185	50 & 60 %
Montego Falls	132	0	No*	\$ 729 & 891	\$ 872 & 1,066	\$ 1,002 & 1,227	50 & 60 %
The Ridge	204	0	400+ names**	\$ 729 & 891	\$ 872 & 1,066	\$ 1,002 & 1,227	50 & 60 %
Silverado Creek	132	0	230 names#	\$ 729 & 891	\$ 872 & 1,066	\$ 1,002 & 1,227	50 & 60 %
Stoneridge##	96	0	250+ names		\$ 876 & 1,068	\$ 1,006 & 1,237	RHCP&60%
Terracina @ Elk Grove	124	0	Long	\$ 729 & 891	\$ 872 & 1,066	\$ 620 & 1,227	RHCP/50/60
Terracina @ Laguna Creek##	136	0	100+ names#	\$ 729 & 891	\$ 872 & 1,066	\$ 1,002 & 1,227	50 & 60 %
Terracina @ Pk Meadows	116	0	400+ names#	\$ 729 & 891	\$ 872 & 1,066	\$ 1,002 & 1,227	50 & 60 %
Village Crossing	129	0	Small	\$ 408-894	\$ 485-1,068	\$ 557-1,231	30 - 60 %
Waterman Square##	<u>84</u>	<u>0</u>	1,250 names		\$ 824 & 995	\$ 935 & 1,130	50 & 60 %
Totals	1,771	0					

* No wait list, 1st come 1st serve - ** Interest List
Wait list closed - ## Includes four bedrooms units

<u>Vacancy Rates:</u>	<u>Market Rate</u>	<u>Tax Credit</u>	<u>Overall</u>	<u>Units Surveyed</u>
April 2021	0.6 %	0.0 %	0.3 %	3,014
January 2021	0.4 %	0.0 %	0.1 %	2,342
January 2019	2.6 %	0.0 %	0.7 %	2,452
May 2018	2.0 %	0.0 %	0.6 %	2,356
March 2017	1.0 %	0.0 %	0.2 %	2,263
June 2016	0.6 %	0.0 %	0.1 %	2,263
June 2013	3.0 %	1.3 %	1.6 %	1,980
March 2013	3.2 %	2.0 %	2.3 %	1,980

The information listed above was obtained from the individual project managers and although we believe the information is correct, we cannot guarantee its accuracy. Note, units are not counted as vacant, if they have pending applications or are leased but not occupied.

Pop-Facts® Demographic Snapshot | Summary

Trade Area: Elk Grove, CA (Primary Market Area)

Population	
2000 Census	78,680
2010 Census	153,015
2021 Estimate	184,700
2026 Projection	194,829
Population Growth	
Percent Change: 2000 to 2010	94.48
Percent Change: 2010 to 2021	20.71
Percent Change: 2021 to 2026	5.48
Households	
2000 Census	25,764
2010 Census	47,613
2021 Estimate	54,953
2026 Projection	57,450
Household Growth	
Percent Change: 2000 to 2010	84.80
Percent Change: 2010 to 2021	15.42
Percent Change: 2021 to 2026	4.54
Family Households	
2000 Census	20,929
2010 Census	38,411
2021 Estimate	43,939
2026 Projection	45,942
Family Household Growth	
Percent Change: 2000 to 2010	83.53
Percent Change: 2010 to 2021	14.39
Percent Change: 2021 to 2026	4.56

Benchmark: USA

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Pop-Facts® Demographic Snapshot | Population & Race

Trade Area: Elk Grove, CA (Primary Market Area)

Total Population: 184,700 | Total Households: 54,953

	Count	%
2021 Est. Population by Single-Classification Race		
White Alone	70,445	38.14
Black/African American Alone	23,220	12.57
American Indian/Alaskan Native Alone	1,182	0.64
Asian Alone	58,197	31.51
Native Hawaiian/Pacific Islander Alone	2,854	1.54
Some Other Race Alone	12,707	6.88
Two or More Races	16,095	8.71
2021 Est. Population by Hispanic or Latino Origin		
Not Hispanic or Latino	149,182	80.77
Hispanic or Latino	35,518	19.23
Mexican Origin	27,546	77.56
Puerto Rican Origin	1,335	3.76
Cuban Origin	275	0.77
All Other Hispanic or Latino	6,362	17.91
2021 Est. Pop by Race, Asian Alone, by Category		
Chinese, except Taiwanese	13,094	22.50
Filipino	16,701	28.70
Japanese	1,578	2.71
Asian Indian	7,296	12.54
Korean	1,514	2.60
Vietnamese	9,925	17.05
Cambodian	354	0.61
Hmong	2,412	4.14
Laotian	1,162	2.00
Thai	74	0.13
All Other Asian Races Including 2+ Category	4,087	7.02
2021 Est. Population by Ancestry		
Arab	1,666	0.90
Czech	277	0.15
Danish	526	0.28
Dutch	943	0.51
English	7,468	4.04
French (Excluding Basque)	2,276	1.23
French Canadian	237	0.13
German	13,207	7.15
Greek	803	0.43
Hungarian	247	0.13
Irish	9,534	5.16
Italian	6,129	3.32
Lithuanian	202	0.11
Norwegian	1,505	0.81
Polish	1,802	0.98
Portuguese	2,513	1.36
Russian	1,096	0.59
Scotch-Irish	936	0.51
Scottish	1,794	0.97
Slovak	70	0.04
Sub-Saharan African	2,430	1.32
Swedish	1,682	0.91
Swiss	367	0.20
Ukrainian	297	0.16
United States or American	4,548	2.46
Welsh	572	0.31
West Indian (Excluding Hispanic groups)	206	0.11
Other ancestries	102,528	55.51
Ancestries Unclassified	18,839	10.20
2021 Est. Pop Age 5+ by Language Spoken At Home		
Speak Only English at Home	113,977	65.87
Speak Asian/Pacific Isl. Lang. at Home	28,614	16.54
Speak Indo-European Language at Home	11,976	6.92
Speak Spanish at Home	15,902	9.19
Speak Other Language at Home	2,554	1.48
2021 Est. Hisp. or Latino Pop by Single-Class. Race		
White Alone	15,855	44.64
Black/African American Alone	1,037	2.92
American Indian/Alaskan Native Alone	681	1.92
Asian Alone	1,065	3.00
Native Hawaiian/Pacific Islander Alone	107	0.30
Some Other Race Alone	12,342	34.75
Two or More Races	4,431	12.47

Benchmark: USA

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Pop-Facts® Demographic Snapshot | Housing & Households

Trade Area: Elk Grove, CA (Primary Market Area)

Total Population: 184,700 | Total Households: 54,953

	Count	%
2021 Est. Households by Household Type		
Family Households	43,939	79.96
NonFamily Households	11,014	20.04
2021 Est. Group Quarters Population		
2021 Est. Group Quarters Population	2,004	1.08
2021 HHs By Ethnicity, Hispanic/Latino		
2021 HHs By Ethnicity, Hispanic/Latino	8,707	15.84
2021 Est. Family HH Type by Presence of Own Child.		
Married Couple Family, own children	18,673	42.50
Married Couple Family, no own children	14,780	33.64
Male Householder, own children	1,662	3.78
Male Householder, no own children	1,425	3.24
Female Householder, own children	4,321	9.83
Female Householder, no own children	3,078	7.00
2021 Est. Households by Household Size		
1-Person Household	8,302	15.11
2-Person Household	13,566	24.69
3-Person Household	10,158	18.48
4-Person Household	10,344	18.82
5-Person Household	6,565	11.95
6-Person Household	3,336	6.07
7-or-more-person	2,682	4.88
2021 Est. Average Household Size	-	3.32
2021 Est. Households by Number of Vehicles		
No Vehicles	1,536	2.79
1 Vehicle	12,759	23.22
2 Vehicles	22,235	40.46
3 Vehicles	12,265	22.32
4 Vehicles	4,246	7.73
5 or more Vehicles	1,912	3.48
2021 Est. Average Number of Vehicles	-	2.20
2021 Est. Occupied Housing Units by Tenure		
Housing Units, Owner-Occupied	40,555	73.80
Housing Units, Renter-Occupied	14,398	26.20
2021 Owner Occ. HUs: Avg. Length of Residence		
2021 Owner Occ. HUs: Avg. Length of Residence	-	13.30
2021 Renter Occ. HUs: Avg. Length of Residence		
2021 Renter Occ. HUs: Avg. Length of Residence	-	5.80
2021 Est. Owner-Occupied Housing Units by Value		
Value Less Than \$20,000	164	0.40
Value \$20,000 - \$39,999	67	0.17
Value \$40,000 - \$59,999	111	0.27
Value \$60,000 - \$79,999	82	0.20
Value \$80,000 - \$99,999	70	0.17
Value \$100,000 - \$149,999	73	0.18
Value \$150,000 - \$199,999	211	0.52
Value \$200,000 - \$299,999	2,436	6.01
Value \$300,000 - \$399,999	9,208	22.70
Value \$400,000 - \$499,999	11,419	28.16
Value \$500,000 - \$749,999	12,099	29.83
Value \$750,000 - \$999,999	3,500	8.63
Value \$1,000,000 - \$1,499,999	806	1.99
Value \$1,500,000 - \$1,999,999	134	0.33
Value \$2,000,000 or more	175	0.43
2021 Est. Median All Owner-Occupied Housing Value	-	467,204.58

Benchmark: USA

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Pop-Facts® Demographic Snapshot | Housing & Households

Trade Area: Elk Grove, CA (Primary Market Area)

Total Population: 184,700 | Total Households: 54,953

	Count	%
2021 Est. Housing Units by Units in Structure		
1 Unit Attached	1,334	2.31
1 Unit Detached	49,716	86.09
2 Units	328	0.57
3 to 4 Units	860	1.49
5 to 19 Units	2,606	4.51
20 to 49 Units	654	1.13
50 or More Units	1,842	3.19
Mobile Home or Trailer	349	0.60
Boat, RV, Van, etc.	59	0.10
2021 Est. Housing Units by Year Structure Built		
Built 2014 or Later	5,727	9.92
Built 2010 to 2013	2,185	3.78
Built 2000 to 2009	21,415	37.08
Built 1990 to 1999	15,862	27.47
Built 1980 to 1989	7,057	12.22
Built 1970 to 1979	3,097	5.36
Built 1960 to 1969	1,158	2.00
Built 1950 to 1959	681	1.18
Built 1940 to 1949	166	0.29
Built 1939 or Earlier	400	0.69
2021 Housing Units by Year Structure Built		
2021 Est. Median Year Structure Built	-	2,000.20
2021 Est. Households by Presence of People Under 18		
2021 Est. Households by Presence of People Under 18	26,935	49.02
Households with 1 or More People under Age 18		
Married Couple Family	19,728	73.24
Other Family, Male Householder	1,978	7.34
Other Family, Female Householder	5,067	18.81
NonFamily Household, Male Householder	113	0.42
NonFamily Household, Female Householder	49	0.18
2021 Est. Households with No People under Age 18		
Households with No People under Age 18	28,018	50.98
Households with No People under Age 18		
Married Couple Family	13,725	48.99
Other Family, Male Householder	1,108	3.96
Other Family, Female Householder	2,331	8.32
NonFamily, Male Householder	4,427	15.80
NonFamily, Female Householder	6,427	22.94

Benchmark: USA

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Pop-Facts® Demographic Snapshot | Education & Occupation

Trade Area: Elk Grove, CA (Primary Market Area)

Total Population: 78,680 | Total Households: 54,953

	Count	%
2021 Est. Employed Civilian Population 16+ by Occupation Classification		
White Collar	58,554	67.25
Blue Collar	12,780	14.68
Service and Farming	15,730	18.07
2021 Est. Workers Age 16+ by Travel Time to Work		
Less than 15 Minutes	12,933	16.21
15 - 29 Minutes	24,336	30.50
30 - 44 Minutes	23,628	29.61
45 - 59 Minutes	10,728	13.44
60 or more Minutes	8,173	10.24
2021 Est. Avg Travel Time to Work in Minutes	-	34.00
2021 Est. Workers Age 16+ by Transp. to Work		
2021 Est. Workers Age 16+ by Transp. to Work	85,334	100.00
Drove Alone	65,656	76.94
Carpooled	10,128	11.87
Public Transport	1,812	2.12
Walked	633	0.74
Bicycle	155	0.18
Other Means	822	0.96
Worked at Home	6,128	7.18
2021 Est. Civ. Employed Pop 16+ by Class of Worker		
2021 Est. Civ. Employed Pop 16+ by Class of Worker	87,064	100.00
For-Profit Private Workers	48,680	55.91
Non-Profit Private Workers)	7,260	8.34
Local Government Workers	7,931	9.11
State Government Workers	13,376	15.36
Federal Government Workers	1,758	2.02
Self-Employed Workers	7,899	9.07
Unpaid Family Workers	160	0.18
2021 Est. Civ. Employed Pop 16+ by Occupation		
Architecture/Engineering	1,540	1.77
Arts/Design/Entertainment/Sports/Media	1,818	2.09
Building/Grounds Cleaning/Maintenance	2,205	2.53
Business/Financial Operations	6,055	6.96
Community/Social Services	1,873	2.15
Computer/Mathematical	4,469	5.13
Construction/Extraction	2,394	2.75
Education/Training/Library	5,276	6.06
Farming/Fishing/Forestry	277	0.32
Food Preparation/Serving Related	4,223	4.85
Healthcare Practitioner/Technician	6,867	7.89
Healthcare Support	3,567	4.10
Installation/Maintenance/Repair	2,038	2.34
Legal	1,045	1.20
Life/Physical/Social Science	877	1.01
Management	9,417	10.82
Office/Administrative Support	11,028	12.67
Production	3,003	3.45
Protective Services	2,523	2.90
Sales/Related	8,289	9.52
Personal Care/Service	2,935	3.37
Transportation/Material Moving	5,345	6.14
2021 Est. Pop Age 16+ by Employment Status		
In Armed Forces	215	0.15
Civilian - Employed	88,932	61.26
Civilian - Unemployed	4,586	3.16
Not in Labor Force	51,432	35.43

Benchmark: USA

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Pop-Facts® Demographic Household Trend | Trends

Trade Area: Elk Grove, CA (Primary Market Area)

	2000*/2010**		2021		2026	
	Census	%	Estimate	%	Projection	%
Total Households by Income*						
Total Households by Income	25,764	100.00	54,953	100.00	57,450	100.00
Income Less Than \$15,000	1,249	4.85	2,727	4.96	2,441	4.25
Income \$15,000 - \$24,999	1,154	4.48	2,617	4.76	2,316	4.03
Income \$25,000 - \$34,999	1,794	6.96	2,436	4.43	2,391	4.16
Income \$35,000 - \$49,999	3,735	14.50	3,554	6.47	3,391	5.90
Income \$50,000 - \$74,999	7,017	27.24	7,261	13.21	6,229	10.84
Income \$75,000 - \$99,999	4,979	19.32	7,564	13.76	7,017	12.21
Income \$100,000 - \$124,999	3,063	11.89	6,697	12.19	6,622	11.53
Income \$125,000 - \$149,999	1,318	5.12	5,644	10.27	5,885	10.24
Income \$150,000 - \$199,999	904	3.51	7,965	14.49	8,620	15.00
Income \$200,000 - \$249,999	320	1.24	4,123	7.50	5,605	9.76
Income \$250,000 - \$499,999	182	0.71	3,277	5.96	5,041	8.78
Income \$500,000+	30	0.12	1,088	1.98	1,892	3.29
Average Household Income	-	76,129.00	-	127,436.00	-	146,360.00
Median Household Income	-	67,222.90	-	104,655.92	-	118,421.19
Median HH Income by Single-Class. Race*						
White Alone	-	67,613.07	-	108,234.30	-	122,612.79
Black or African American Alone	-	63,205.61	-	96,833.52	-	108,796.03
American Indian or Alaskan Native Alone	-	68,642.69	-	77,674.35	-	89,300.68
Asian Alone	-	69,351.18	-	109,338.28	-	123,657.04
Native Hawaiian or Pacific Islander Alone	-	66,412.17	-	113,709.67	-	134,092.60
Some Other Race Alone	-	67,493.71	-	94,078.85	-	107,150.95
Two or More Races	-	63,922.04	-	99,802.92	-	112,163.10
Hispanic or Latino	-	65,265.23	-	94,290.10	-	106,518.19
Not Hispanic or Latino	-	67,445.74	-	107,210.90	-	121,435.12
Households by Household Type and Size**						
NonFamily Households	9,202	19.33	11,014	20.04	11,508	20.03
1-Person	7,116	77.33	8,302	75.38	8,632	75.01
2-Person	1,618	17.58	2,061	18.71	2,177	18.92
3-Person	287	3.12	392	3.56	424	3.68
4-Person	110	1.20	146	1.33	151	1.31
5-Person	38	0.41	64	0.58	68	0.59
6-Person	15	0.16	24	0.22	27	0.23
7-or-more-person	18	0.20	25	0.23	29	0.25
Family Households	38,411	80.67	43,939	79.96	45,942	79.97
2-Person	10,832	28.20	11,505	26.18	11,845	25.78
3-Person	8,738	22.75	9,766	22.23	10,154	22.10
4-Person	9,721	25.31	10,198	23.21	10,558	22.98
5-Person	5,105	13.29	6,501	14.80	6,850	14.91
6-Person	2,357	6.14	3,312	7.54	3,574	7.78
7-or-more-person	1,658	4.32	2,657	6.05	2,961	6.45

Benchmark: USA

*2000 Census data | **2010 Census data

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Pop-Facts® Demographic Trend | Summary

Trade Area: Elk Grove, CA (Primary Market Area)

	2000	2010	2021	2026
	Census	Census	Estimate	Projection
Population	78,680	153,015	184,700	194,829
Households	25,764	47,613	54,953	57,450
Families	20,929	38,411	43,939	45,942
Housing Units	26,368	50,282	57,748	60,289
Group Quarters Population	737	1,348	2,004	1,997

Benchmark: USA

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Pop-Facts® Demographic Trend | Population & Household

Trade Area: Elk Grove, CA (Primary Market Area)

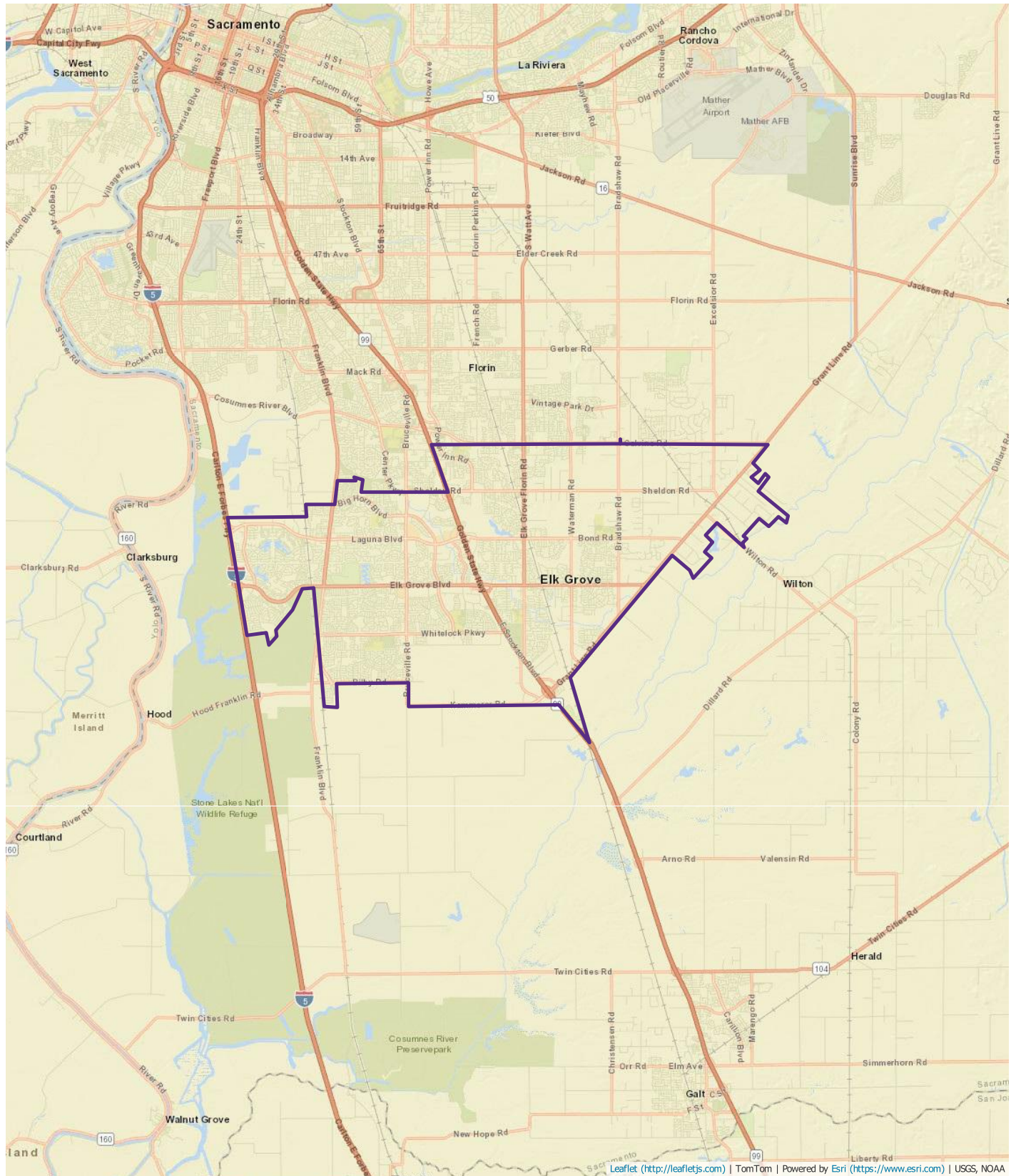
	2000* / 2010**		2021		2026	
	Census	%	Estimate	%	Projection	%
Population by Age**						
Age 0 - 4	11,041	7.22	11,677	6.32	12,107	6.21
Age 5 - 9	12,621	8.25	12,420	6.72	12,304	6.32
Age 10 - 14	13,818	9.03	12,773	6.92	12,857	6.60
Age 15 - 17	8,584	5.61	8,106	4.39	8,199	4.21
Age 18 - 20	6,384	4.17	7,473	4.05	7,655	3.93
Age 21 - 24	6,870	4.49	10,339	5.60	10,782	5.53
Age 25 - 34	18,864	12.33	26,895	14.56	27,557	14.14
Age 35 - 44	24,137	15.77	22,832	12.36	25,048	12.86
Age 45 - 54	23,343	15.26	25,569	13.84	24,163	12.40
Age 55 - 64	14,872	9.72	23,463	12.70	25,208	12.94
Age 65 - 74	7,229	4.72	14,745	7.98	18,601	9.55
Age 75 - 84	3,839	2.51	6,270	3.40	8,004	4.11
Age 85 and over	1,413	0.92	2,138	1.16	2,344	1.20
Age 15 and over	115,535	75.51	147,830	80.04	157,561	80.87
Age 16 and over	112,685	73.64	145,165	78.59	154,870	79.49
Age 18 and over	106,951	69.90	139,724	75.65	149,362	76.66
Age 21 and over	100,567	65.72	132,251	71.60	141,707	72.73
Age 25 and over	93,697	61.23	121,912	66.00	130,925	67.20
Age 65 and over	12,481	8.16	23,153	12.54	28,949	14.86
Median Age	-	34.20	-	36.12	-	37.31
Population by Sex**						
Male	74,411	48.63	89,694	48.56	94,633	48.57
Female	78,604	51.37	95,006	51.44	100,196	51.43
Households by Age of Householder**						
Householder Under 25 Years	1,073	2.25	1,095	1.99	1,109	1.93
Householder Age 25 - 34	7,215	15.15	8,766	15.95	8,722	15.18
Householder Age 35 - 44	12,190	25.60	10,202	18.57	10,925	19.02
Householder Age 45 - 54	12,857	27.00	12,457	22.67	11,519	20.05
Householder Age 55 - 64	8,035	16.88	11,441	20.82	11,912	20.73
Householder Age 65 - 74	3,668	7.70	7,007	12.75	8,546	14.88
Householder Age 75 - 84	1,963	4.12	3,030	5.51	3,701	6.44
Householder Age 85 Years and Over	612	1.28	955	1.74	1,016	1.77
Median Age of Householder	-	47.50	-	50.99	-	51.96
Pop. by Single-Class. Race by Hispanic/Latino**						
Hispanic/Latino	27,768	18.15	35,518	19.23	38,443	19.73
White Alone	12,243	8.00	15,855	8.58	17,225	8.84
Black/African American Alone	714	0.47	1,037	0.56	1,173	0.60
American Indian/Alaskan Native Alone	465	0.30	681	0.37	765	0.39
Asian Alone	778	0.51	1,065	0.58	1,197	0.61
Native Hawaiian/Pacific Islander Alone	77	0.05	107	0.06	116	0.06
Some Other Race Alone	9,976	6.52	12,342	6.68	13,160	6.75
Two or More Races	3,515	2.30	4,431	2.40	4,807	2.47
Not Hispanic/Latino	125,247	81.85	149,182	80.77	156,386	80.27
White Alone	58,145	38.00	54,590	29.56	49,990	25.66
Black/African American Alone	16,770	10.96	22,183	12.01	23,955	12.29
American Indian/Alaskan Native Alone	506	0.33	501	0.27	486	0.25
Asian Alone	39,191	25.61	57,132	30.93	65,355	33.55
Native Hawaiian/Pacific Islander Alone	1,727	1.13	2,747	1.49	3,232	1.66
Some Other Race Alone	347	0.23	365	0.20	357	0.18
Two or More Races	8,561	5.59	11,664	6.32	13,011	6.68

Benchmark: USA

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Pop-Facts® Demographic Trend | Map

Trade Area: Elk Grove, CA (Primary Market Area)



Leaflet (<http://leafletjs.com>) | TomTom | Powered by Esri (<https://www.esri.com>) | USGS, NOAA

Report Details

Name: Elk Grove City
Date / Time: 1/7/2021 12:58:27 PM
Workspace Vintage: 2021

Trade Area

Name	Level	Geographies
Elk Grove, CA (Primary Market Area)	Place	Elk Grove, CA (city)

Benchmark

Name	Level	Geographies
USA	Entire US	United States

DataSource

Product	Provider	Copyright
Claritas Pop-Facts® Premier 2021	Claritas	©Claritas, LLC 2021 (https://en.environicsanalytics.ca/Spotlight/Abo)
SPOTLIGHT Pop-Facts® Premier 2021, including 2000 and 2010 US Census, 2021 estimates and 2025 projections	Claritas	©Claritas, LLC 2021 (https://en.environicsanalytics.ca/Spotlight/Abo)

HISTA 2.2 Summary Data

Elk Grove, CA

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Renter Households							
Under Age 62 Years							
Year 2021 Estimates							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	Total
	HH	HH	HH	HH	Estimates*	Estimates*	
\$0-10,000	184	64	66	84	72	57	527
\$10,000-20,000	324	74	135	108	80	66	787
\$20,000-30,000	143	243	155	145	63	53	802
\$30,000-40,000	267	135	209	143	94	72	920
\$40,000-50,000	131	186	120	193	12	10	652
\$50,000-60,000	114	142	153	132	136	110	787
\$60,000-75,000	186	211	404	172	119	114	1,206
\$75,000-100,000	193	208	314	412	331	326	1,784
\$100,000-125,000	257	87	204	237	219	176	1,180
\$125,000-150,000	47	101	272	92	90	68	670
\$150,000-200,000	63	153	134	240	257	257	1,104
\$200,000+	60	161	41	186	99	80	627
Total	1,969	1,765	2,207	2,144	1,572	1,389	11,046

Renter Households							
Aged 55+ Years							
Year 2021 Estimates							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	Total
	HH	HH	HH	HH	Estimates*	Estimates*	
\$0-10,000	82	59	20	15	18	16	210
\$10,000-20,000	392	201	21	35	8	10	667
\$20,000-30,000	226	211	13	24	8	3	485
\$30,000-40,000	162	126	35	9	57	42	431
\$40,000-50,000	75	63	10	17	16	13	194
\$50,000-60,000	92	63	35	10	44	36	280
\$60,000-75,000	79	56	71	31	40	36	313
\$75,000-100,000	118	131	62	20	21	13	365
\$100,000-125,000	98	183	57	20	25	20	403
\$125,000-150,000	72	66	70	14	43	37	302
\$150,000-200,000	131	151	82	60	31	30	485
\$200,000+	122	113	48	14	48	35	380
Total	1,649	1,423	524	269	359	291	4,515

Renter Households							
Aged 62+ Years							
Year 2021 Estimates							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	Total
	HH	HH	HH	HH	Estimates*	Estimates*	
\$0-10,000	72	43	15	15	2	2	149
\$10,000-20,000	332	166	18	33	3	4	556
\$20,000-30,000	197	192	9	24	7	2	431
\$30,000-40,000	129	114	20	9	12	6	290
\$40,000-50,000	70	56	8	16	15	12	177
\$50,000-60,000	70	46	31	9	19	15	190
\$60,000-75,000	52	37	48	29	9	7	182
\$75,000-100,000	77	124	58	18	16	8	301
\$100,000-125,000	85	134	45	19	12	8	303
\$125,000-150,000	70	56	30	14	25	21	216
\$150,000-200,000	113	82	45	25	12	10	287
\$200,000+	117	94	43	9	8	6	277
Total	1,384	1,144	370	220	140	101	3,359

Renter Households							
All Age Groups							
Year 2021 Estimates							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	Total
	HH	HH	HH	HH	Estimates*	Estimates*	
\$0-10,000	256	107	81	99	74	59	676
\$10,000-20,000	656	240	153	141	83	70	1,343
\$20,000-30,000	340	435	164	169	70	55	1,233
\$30,000-40,000	396	249	229	152	106	78	1,210
\$40,000-50,000	201	242	128	209	27	22	829
\$50,000-60,000	184	188	184	141	155	125	977
\$60,000-75,000	238	248	452	201	128	121	1,388
\$75,000-100,000	270	332	372	430	347	334	2,085
\$100,000-125,000	342	221	249	256	231	184	1,483
\$125,000-150,000	117	157	302	106	115	89	886
\$150,000-200,000	176	235	179	265	269	267	1,391
\$200,000+	177	255	84	195	107	86	904
Total	3,353	2,909	2,577	2,364	1,712	1,490	14,405

* Estimates based on household size ratios; not cross tabulated data

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Owner Households							
Under Age 62 Years							
Year 2021 Estimates							
	1-Pers HH	2-Pers HH	3-Pers HH	4-Pers HH	5-Pers Estimates*	6+-Pers Estimates*	Total
\$0-10,000	169	187	40	98	23	17	534
\$10,000-20,000	134	63	71	137	26	21	452
\$20,000-30,000	156	118	142	212	34	30	692
\$30,000-40,000	92	131	122	143	62	56	606
\$40,000-50,000	108	159	248	165	79	69	828
\$50,000-60,000	176	171	245	206	141	140	1,079
\$60,000-75,000	434	446	300	482	267	229	2,158
\$75,000-100,000	473	730	759	709	606	553	3,830
\$100,000-125,000	273	676	771	1,130	640	557	4,047
\$125,000-150,000	117	613	1,066	816	669	597	3,878
\$150,000-200,000	154	1,027	1,463	1,535	821	688	5,688
\$200,000+	76	979	1,083	1,525	1,159	1,124	5,946
Total	2,362	5,300	6,310	7,158	4,527	4,081	29,738

Owner Households							
Aged 55+ Years							
Year 2021 Estimates							
	1-Pers HH	2-Pers HH	3-Pers HH	4-Pers HH	5-Pers Estimates*	6+-Pers Estimates*	Total
\$0-10,000	213	230	56	33	28	24	584
\$10,000-20,000	367	202	77	37	38	38	759
\$20,000-30,000	439	311	68	74	39	32	963
\$30,000-40,000	285	261	165	45	28	23	807
\$40,000-50,000	224	348	123	68	23	20	806
\$50,000-60,000	278	523	105	68	28	24	1,026
\$60,000-75,000	403	609	160	212	75	64	1,523
\$75,000-100,000	502	1,354	576	148	99	96	2,775
\$100,000-125,000	348	776	352	212	156	135	1,979
\$125,000-150,000	238	669	281	273	132	124	1,717
\$150,000-200,000	170	872	485	238	156	143	2,064
\$200,000+	308	1,326	585	367	164	165	2,915
Total	3,775	7,481	3,033	1,775	966	888	17,918

Owner Households							
Aged 62+ Years							
Year 2021 Estimates							
	1-Pers HH	2-Pers HH	3-Pers HH	4-Pers HH	5-Pers Estimates*	6+-Pers Estimates*	Total
\$0-10,000	170	161	31	14	17	14	407
\$10,000-20,000	281	170	41	18	23	24	557
\$20,000-30,000	339	282	29	49	20	15	734
\$30,000-40,000	243	233	130	21	21	14	662
\$40,000-50,000	149	279	64	40	21	18	571
\$50,000-60,000	192	409	52	31	16	14	714
\$60,000-75,000	199	446	81	167	30	22	945
\$75,000-100,000	198	979	304	94	39	35	1,649
\$100,000-125,000	258	490	142	102	94	81	1,167
\$125,000-150,000	147	469	110	75	39	40	880
\$150,000-200,000	139	445	129	66	57	50	886
\$200,000+	268	989	177	146	32	26	1,638
Total	2,583	5,352	1,290	823	409	353	10,810

Owner Households							
All Age Groups							
Year 2021 Estimates							
	1-Pers HH	2-Pers HH	3-Pers HH	4-Pers HH	5-Pers Estimates*	6+-Pers Estimates*	Total
\$0-10,000	339	348	71	112	40	31	941
\$10,000-20,000	415	233	112	155	49	45	1,009
\$20,000-30,000	495	400	171	261	54	45	1,426
\$30,000-40,000	335	364	252	164	83	70	1,268
\$40,000-50,000	257	438	312	205	100	87	1,399
\$50,000-60,000	368	580	297	237	157	154	1,793
\$60,000-75,000	633	892	381	649	297	251	3,103
\$75,000-100,000	671	1,709	1,063	803	645	588	5,479
\$100,000-125,000	531	1,166	913	1,232	734	638	5,214
\$125,000-150,000	264	1,082	1,176	891	708	637	4,758
\$150,000-200,000	293	1,472	1,592	1,601	878	738	6,574
\$200,000+	344	1,968	1,260	1,671	1,191	1,150	7,584
Total	4,945	10,652	7,600	7,981	4,936	4,434	40,548

* Estimates based on household size ratios; not cross tabulated data

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Renter Households							
Under Age 62 Years							
Year 2026 Projections							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	Total
	HH	HH	HH	HH	Estimates*	Estimates*	
\$0-10,000	172	42	59	94	58	54	479
\$10,000-20,000	265	55	103	83	66	58	630
\$20,000-30,000	144	226	120	140	62	59	751
\$30,000-40,000	237	125	169	114	73	71	789
\$40,000-50,000	148	206	123	190	11	15	693
\$50,000-60,000	78	101	119	98	112	89	597
\$60,000-75,000	159	165	375	128	114	118	1,059
\$75,000-100,000	189	199	329	416	316	316	1,765
\$100,000-125,000	273	74	222	241	263	220	1,293
\$125,000-150,000	61	108	311	108	101	92	781
\$150,000-200,000	68	174	173	288	301	320	1,324
\$200,000+	76	204	76	268	148	137	909
Total	1,870	1,679	2,179	2,168	1,625	1,549	11,070

Renter Households							
Aged 55+ Years							
Year 2026 Projections							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	Total
	HH	HH	HH	HH	Estimates*	Estimates*	
\$0-10,000	87	62	27	16	25	22	239
\$10,000-20,000	382	174	34	31	15	14	650
\$20,000-30,000	226	207	18	26	7	11	495
\$30,000-40,000	179	135	34	16	49	44	457
\$40,000-50,000	106	66	14	19	17	18	240
\$50,000-60,000	75	67	32	12	39	38	263
\$60,000-75,000	87	52	71	41	40	42	333
\$75,000-100,000	133	147	80	33	22	25	440
\$100,000-125,000	122	211	72	25	30	31	491
\$125,000-150,000	101	66	84	20	66	64	401
\$150,000-200,000	172	194	118	73	53	49	659
\$200,000+	211	172	88	22	85	73	651
Total	1,881	1,553	672	334	448	431	5,319

Renter Households							
Aged 62+ Years							
Year 2026 Projections							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	Total
	HH	HH	HH	HH	Estimates*	Estimates*	
\$0-10,000	81	54	21	16	6	4	182
\$10,000-20,000	329	149	30	30	5	6	549
\$20,000-30,000	199	187	12	26	5	7	436
\$30,000-40,000	151	123	22	16	11	11	334
\$40,000-50,000	100	61	8	17	15	15	216
\$50,000-60,000	61	43	28	9	17	20	178
\$60,000-75,000	62	39	47	38	11	10	207
\$75,000-100,000	88	140	72	30	14	18	362
\$100,000-125,000	108	161	56	24	13	12	374
\$125,000-150,000	96	56	43	20	42	39	296
\$150,000-200,000	151	109	67	29	22	15	393
\$200,000+	207	141	80	16	18	13	475
Total	1,633	1,263	486	271	179	170	4,002

Renter Households							
All Age Groups							
Year 2026 Projections							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	Total
	HH	HH	HH	HH	Estimates*	Estimates*	
\$0-10,000	253	96	80	110	64	58	661
\$10,000-20,000	594	204	133	113	71	64	1,179
\$20,000-30,000	343	413	132	166	67	66	1,187
\$30,000-40,000	388	248	191	130	84	82	1,123
\$40,000-50,000	248	267	131	207	26	30	909
\$50,000-60,000	139	144	147	107	129	109	775
\$60,000-75,000	221	204	422	166	125	128	1,266
\$75,000-100,000	277	339	401	446	330	334	2,127
\$100,000-125,000	381	235	278	265	276	232	1,667
\$125,000-150,000	157	164	354	128	143	131	1,077
\$150,000-200,000	219	283	240	317	323	335	1,717
\$200,000+	283	345	156	284	166	150	1,384
Total	3,503	2,942	2,665	2,439	1,804	1,719	15,072

* Estimates based on household size ratios; not cross tabulated data

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Owner Households							
Under Age 62 Years							
Year 2026 Projections							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	
	HH	HH	HH	HH	Estimates*	Estimates*	Total
\$0-10,000	123	151	28	84	14	16	416
\$10,000-20,000	122	44	53	88	21	15	343
\$20,000-30,000	129	72	98	159	26	29	513
\$30,000-40,000	81	96	92	119	49	50	487
\$40,000-50,000	108	123	223	150	67	51	722
\$50,000-60,000	117	124	143	168	106	113	771
\$60,000-75,000	376	326	251	398	223	187	1,761
\$75,000-100,000	407	573	636	540	507	481	3,144
\$100,000-125,000	254	582	717	1,045	549	487	3,634
\$125,000-150,000	121	552	1,060	816	651	586	3,786
\$150,000-200,000	152	964	1,603	1,552	838	729	5,838
\$200,000+	<u>104</u>	<u>1,333</u>	<u>1,492</u>	<u>2,166</u>	<u>1,662</u>	<u>1,684</u>	<u>8,441</u>
Total	2,094	4,940	6,396	7,285	4,713	4,428	29,856

Owner Households							
Aged 55+ Years							
Year 2026 Projections							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	
	HH	HH	HH	HH	Estimates*	Estimates*	Total
\$0-10,000	214	221	49	35	25	25	569
\$10,000-20,000	343	188	70	27	35	32	695
\$20,000-30,000	429	306	56	67	40	32	930
\$30,000-40,000	310	234	153	47	30	20	794
\$40,000-50,000	274	344	146	69	27	23	883
\$50,000-60,000	235	470	84	47	22	19	877
\$60,000-75,000	410	601	156	218	70	54	1,509
\$75,000-100,000	488	1,345	572	144	99	100	2,748
\$100,000-125,000	388	822	379	225	160	133	2,107
\$125,000-150,000	281	731	310	289	130	127	1,868
\$150,000-200,000	204	951	540	277	170	159	2,301
\$200,000+	<u>537</u>	<u>2,055</u>	<u>912</u>	<u>557</u>	<u>248</u>	<u>266</u>	<u>4,575</u>
Total	4,113	8,268	3,427	2,002	1,056	990	19,856

Owner Households							
Aged 62+ Years							
Year 2026 Projections							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	
	HH	HH	HH	HH	Estimates*	Estimates*	Total
\$0-10,000	175	159	28	18	18	16	414
\$10,000-20,000	272	159	39	17	24	22	533
\$20,000-30,000	343	283	29	48	22	14	739
\$30,000-40,000	271	210	122	23	24	14	664
\$40,000-50,000	194	285	84	39	25	22	649
\$50,000-60,000	179	386	43	22	11	10	651
\$60,000-75,000	226	462	74	184	34	25	1,005
\$75,000-100,000	229	1,004	333	99	42	39	1,746
\$100,000-125,000	297	548	177	116	102	81	1,321
\$125,000-150,000	188	529	132	86	42	45	1,022
\$150,000-200,000	176	528	162	90	57	52	1,065
\$200,000+	<u>477</u>	<u>1,586</u>	<u>310</u>	<u>245</u>	<u>48</u>	<u>47</u>	<u>2,713</u>
Total	3,027	6,139	1,533	987	449	387	12,522

Owner Households							
All Age Groups							
Year 2026 Projections							
	1-Pers	2-Pers	3-Pers	4-Pers	5-Pers	6+-Pers	
	HH	HH	HH	HH	Estimates*	Estimates*	Total
\$0-10,000	298	310	56	102	32	32	830
\$10,000-20,000	394	203	92	105	45	37	876
\$20,000-30,000	472	355	127	207	48	43	1,252
\$30,000-40,000	352	306	214	142	73	64	1,151
\$40,000-50,000	302	408	307	189	92	73	1,371
\$50,000-60,000	296	510	186	190	117	123	1,422
\$60,000-75,000	602	788	325	582	257	212	2,766
\$75,000-100,000	636	1,577	969	639	549	520	4,890
\$100,000-125,000	551	1,130	894	1,161	651	568	4,955
\$125,000-150,000	309	1,081	1,192	902	693	631	4,808
\$150,000-200,000	328	1,492	1,765	1,642	895	781	6,903
\$200,000+	<u>581</u>	<u>2,919</u>	<u>1,802</u>	<u>2,411</u>	<u>1,710</u>	<u>1,731</u>	<u>11,154</u>
Total	5,121	11,079	7,929	8,272	5,162	4,815	42,378

* Estimates based on household size ratios; not cross tabulated data

THE LYLA - AFFORDABLE APARTMENTS

PLANNING SUBMITTAL
ELK GROVE, CALIFORNIA
MAY 17TH, 2021



Sheet Number	Sheet Title
G0.0	COVER SHEET
G1.0	PROJECT DATA
A1.0	CONCEPTUAL SITE PLAN
A2.0	B1 BUILDING PLANS
A2.1	B2 BUILDING PLANS
A2.2	B3 BUILDING PLANS
A2.3	B4 BUILDING PLANS
A2.4	BUILDING SECTIONS
A3.0	B1 BUILDING ELEVATIONS
A3.1	B1 BUILDING PERSPECTIVES
A3.2	B2 BUILDING ELEVATIONS
A3.3	B2 BUILDING PERSPECTIVES
A3.4	B3 BUILDING ELEVATION
A3.5	B3 BUILDING PERSPECTIVES
A3.6	B4 BUILDING ELEVATION
A3.7	B4 BUILDING PERSPECTIVES
A5.0	UNIT PLANS
A5.1	MATERIAL BOARD

CIVIL DRAWINGS	
C1	GRADING & UTILITY PLAN
C2	POST CONST. STORM WATER QUALITY

LANDSCAPE DRAWINGS	
L1	LANDSCAPE PLAN
L2	IRRIGATION PLAN

Project Team

APPLICANT / OWNER
Pacific West Communities, Inc.
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Site Vicinity Map



G0.0

DATE: 5/14/21
JOB NO.: 2020-088

COVER SHEET

LAGUNA, ELK GROVE, CALIFORNIA

THE LYLA - AFFORDABLE RESIDENTIAL APARTMENTS

PACIFIC WEST COMMUNITIES, INC.
430 E STATE STREET, SUITE 100, EAGLE, ID 83616

AO ARCHITECTS
144 NORTH ORANGE ST., ORANGE, CA 92866
(714) 639-9860



PROJECT DETAILS

Jurisdiction	Laguna, Elk Grove, CA		
Existing Zoning	PD-15		
Proposed Zoning	PD-40		
Gross Land Area	8.34 ACRES		
Total Units Proposed	294 UNITS		
Density Proposed:	35.25 DU/AC		

LOT COVERAGE					
BUILDING FOOTPRINT PROPOSED					
	Building 1	Building 2	Building 3	Building 4	TOTAL
Footprint (sf)	7,780	6,880	7,775	9,890	32,325
Count	1	4	4	4	13
Total	7,780	27,520	31,100	39,560	105,960
Lot Area					363,290
Lot Coverage Proposed					29.2%

FLOOR AREA PROPOSED					
(Nete (Garages Excluded))	Building 1	Building 2	Building 3	Building 4	TOTAL
Level 1	4,916	4,614	4,800	3,640	17,970
Level 2	5,255	6,930	7,850	10,130	30,165
Level 3	7,350	6,505	7,350	9,209	30,464
Total Floor Area	17,521	18,049	20,000	22,979	78,549
Total Gross Floor Area Proposed					261,633
Floor Area Ratio Proposed					0.72

OPEN SPACE CALCULATIONS (Table 23.29-1)	
Plaza	6,500
Pool deck area	3,000
Central Park	7,950
Linear park area	8,700
Bldg. 11 front	4,100
Bldg. 13 front	1,600
Bldg. 1 front	3,800
Total open area	39,450
Open area ratio proposed	10.9%
Open Space required	10%

SETBACKS AND HEIGHTS (Table 23.29-1)	
Setbacks	Proposed
Building height limit	20ft Setback provided
	All buildings are less than 60 ft height

BUILDING TYPE SUMMARY

BUILDING TYPE	UNIT TYPE	UNIT TOTALS	BUILDING TOTALS	SITE UNIT TOTALS	UNIT %
B1	STUDIO	S1	2	2	14%
	1 BED	A1	1	1	7%
	2 BED	B1	4	4	29%
	3 BED	C1	7	7	50%
AMENITY	C2	0	0	0%	
TOTALS		14	14	100%	

B2	STUDIO	S1	4	4	20%
	1 BED	A1	6	24	30%
	2 BED	B1	6	24	30%
	3 BED	C1	4	16	20%
AMENITY	C2	0	0	0%	
TOTALS		20	80	100%	

B3	STUDIO	S1	2	2	10%
	1 BED	A1	3	12	15%
	2 BED	B1	6	24	30%
	3 BED	C1	9	36	45%
AMENITY	C2	0	0	0%	
TOTALS		20	80	100%	

B4	STUDIO	S1	6	24	20%
	1 BED	A1	12	48	40%
	2 BED	B1	6	24	20%
	3 BED	C1	4	16	13%
AMENITY	C2	0	0	0%	
TOTALS		30	120	100%	

PROJECT SUMMARY

BUILDING TYPE	STUDIO	1BED	2BED	3BED	TOTALS	PER TYPE	STALLS	ACCESSIBLE	COMPACT
B1	2	1	4	7	14	100%	0	0	0
B2	4	6	4	0	14	100%	0	0	0
B3	2	3	6	9	20	100%	0	0	0
B4	6	12	6	4	28	100%	0	0	0
TOTALS	14	22	20	20	80	100%	0	0	0

PARKING SUMMARY

BUILDING TYPE	CARAGE	BUILDING TOTALS	ACCESSIBLE STALLS	COMPACT STALLS
B1	12	1	12	0
B2	10	4	40	0
B3	12	4	48	0
B4	14	4	56	0
TOTALS	48	15	156	0

SITE PARKING PROVIDED	285	12	103
SHARED AT EASEMENT (50%)	0		
TOTAL PARKING PROVIDED	285	12	103
PARKING REQUIRED (1.5/du)	1.50 /DU		441
			441



NO.	DESCRIPTION	DATE
1	ORIGINAL	X.X.X.17
2		
3		
4		
5		

PROJECT DATA

G1.0

DATE: 5/14/21
JOB NO.: 2020-088

LAGUNA, ELK GROVE, CALIFORNIA

THE LYLE - AFFORDABLE RESIDENTIAL APARTMENTS

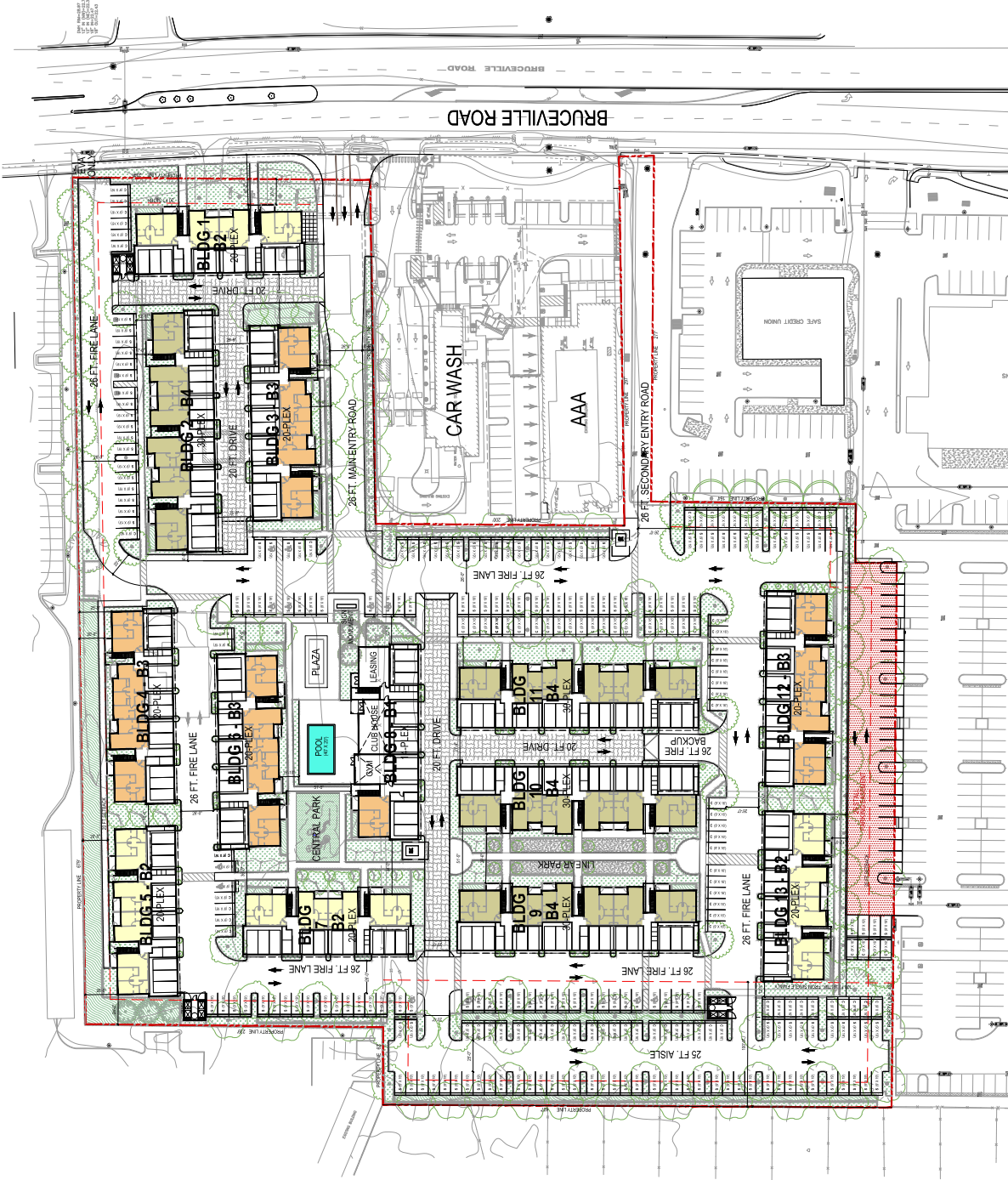
PACIFIC WEST COMMUNITIES, INC.

430 E STATE STREET, SUITE 100, EAGLE, ID 83616

AO ARCHITECTS

144 NORTH ORANGE ST., ORANGE, CA 92866
(714) 639-9860





CONCEPTUAL SITE PLAN

A1.0

DATE: 5/14/21
JOB NO.: 2020-088

LAGUNA, ELK GROVE, CALIFORNIA

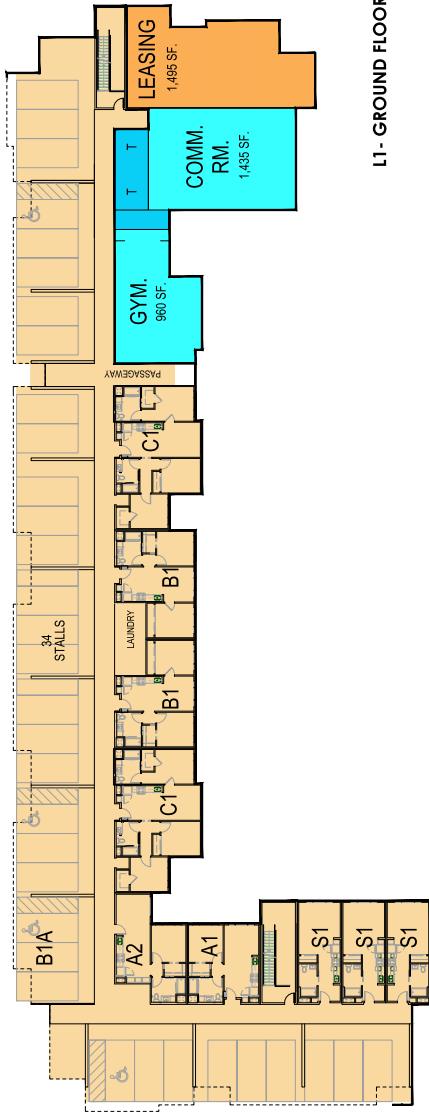
THE LYLA - AFFORDABLE RESIDENTIAL APARTMENTS

PACIFIC WEST COMMUNITIES, INC.
430 E STATE STREET, SUITE 100, EAGLE, ID 83616

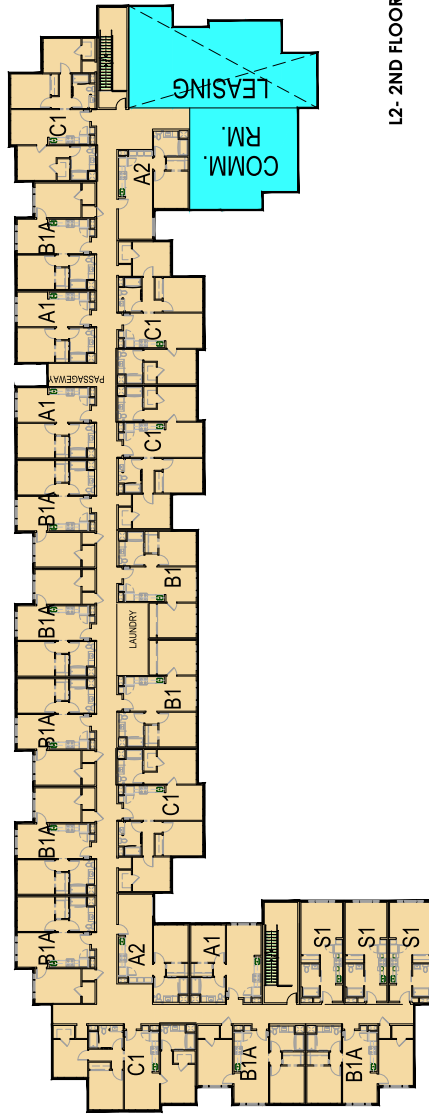
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BUILDING 1 - FLOOR PLANS



L1 - GROUND FLOOR



L2- 2ND FLOOR

1/16"=1'-0"



BUILDING PLANS

A2.1



DATE: 2/3/21
JOB NO.: 2020-088

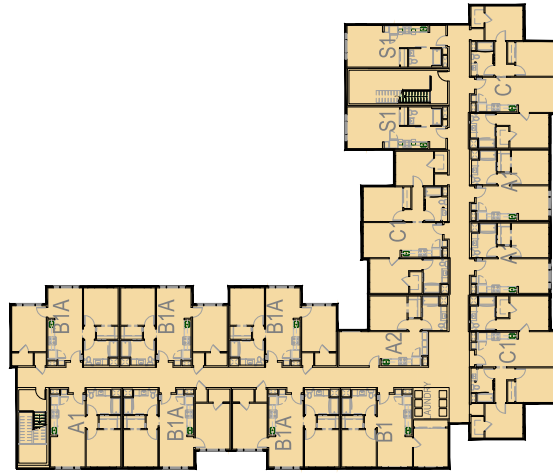
ELK GROVE, CALIFORNIA

AFFORDABLE RESIDENTIAL APARTMENTS

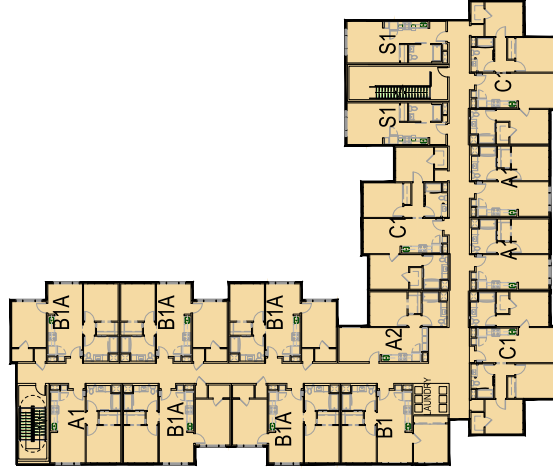
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PACIFIC WEST COMMUNITIES, INC.
430 E STATE STREET, SUITE 100, EAGLE, ID 83616

BUILDING 2 - FLOOR PLANS



L3- 3RD FLOOR



L2- 2ND FLOOR



L1- GROUND FLOOR



BUILDING PLANS

A2.3

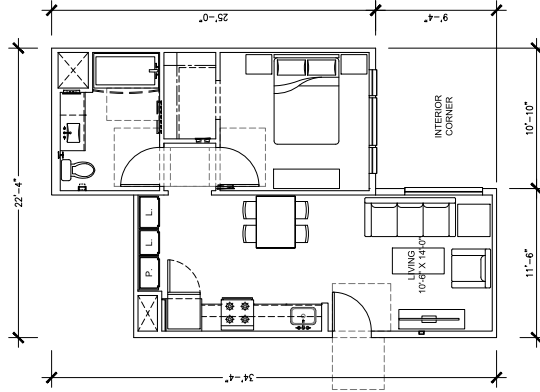


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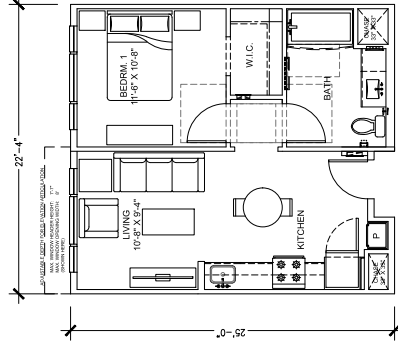
ELK GROVE, CALIFORNIA

AFFORDABLE RESIDENTIAL APARTMENTS
PACIFIC WEST COMMUNITIES, INC.
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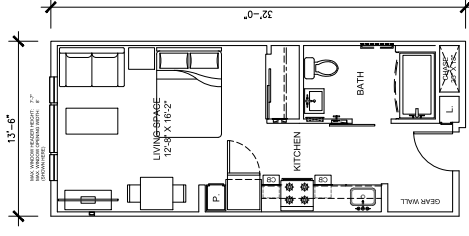
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UNIT A2
AFFORDABLE 1 BED - 1 BATH
UNIT AREA: 562 SQ. FT.



UNIT A1
AFFORDABLE 1 BED - 1 BATH
UNIT AREA: 544 SQ. FT.



UNIT S1
AFFORDABLE STUDIO - 1 BATH
UNIT AREA: 429 SQ. FT.



A3.1

CONCEPTUAL UNIT PLANS



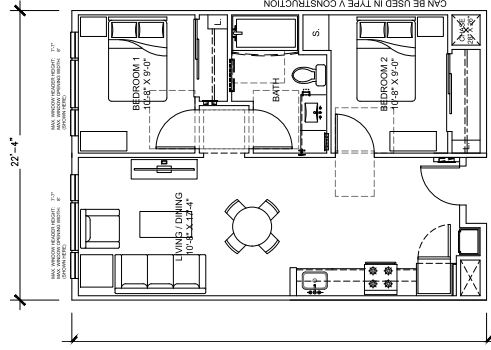
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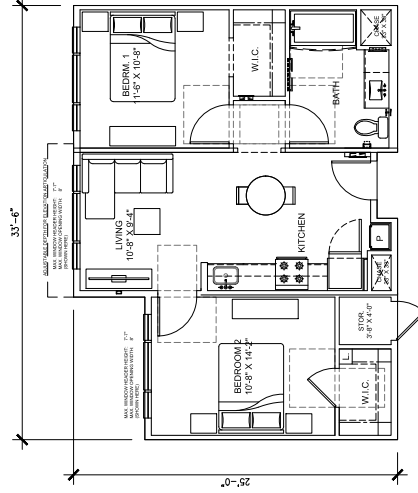
AFFORDABLE RESIDENTIAL APARTMENTS

ELK GROVE, CALIFORNIA

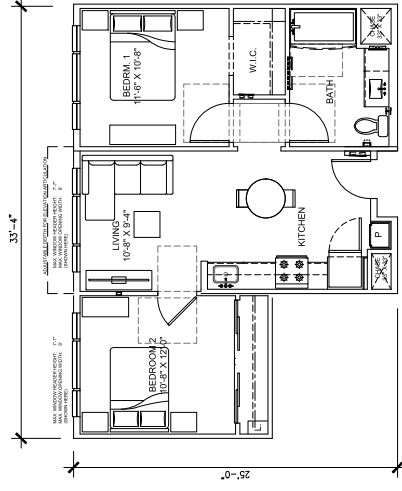
PACIFIC WEST COMMUNITIES, INC.
430 E STATE STREET, SUITE 100, EAGLE, ID 83616



UNIT B3 (TYPE II)
 AFFORDABLE 2 BED - 1 BATH
 UNIT AREA: 693 SQ. FT.



UNIT B1-A
 AFFORDABLE 2 BED - 1 BATH
 UNIT AREA: 769 SQ. FT.



UNIT B1
 AFFORDABLE 2 BED - 1 BATH
 UNIT AREA: 723 SQ. FT.



A3.2

CONCEPTUAL UNIT PLANS



DATE: 2/3/21
 JOB NO.: 2020-088

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AFFORDABLE RESIDENTIAL APARTMENTS

ELK GROVE, CALIFORNIA

PACIFIC WEST COMMUNITIES, INC.
 430 E STATE STREET, SUITE 100, EAGLE, ID 83616

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430 E STATE STREET, SUITE 100, EAGLE, ID 83616

ELK GROVE, CALIFORNIA

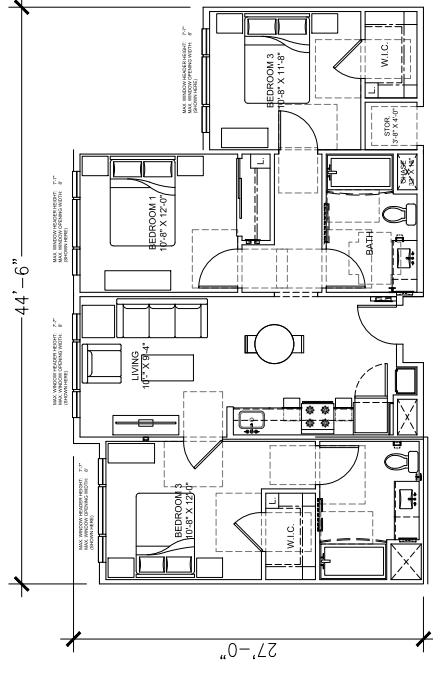
A3.3

CONCEPTUAL UNIT PLANS

DATE: 2/3/21
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UNIT C1
3 BED - 2 BATH
UNIT AREA: 1,062 SQ. FT.

