

95TH & INTERNATIONAL

Affordable Housing Development



PROGRAM

3 studio units
approximately 471 sq. ft.

24 one-bedroom,
one bath units
approximately 613 sq. ft.

14 two-bedroom,
two bath units
approximately 860 sq. ft.

14 three-bedroom,
two bath units
approximately 1,159 sq. ft.

PROJECT OVERVIEW

Located at the corner of International Boulevard and 94th Avenue, 95th & International will be a 55-unit, affordable, mixed-use development with a community-serving health clinic on the ground floor operated by La Clínica de La Raza, Inc.

95th & International is a public-private partnership between the City of Oakland, Oakland Housing Authority, Acts Community Development Corporation, Related California, the California Strategic Growth Council, and the California Department of Conservation. The development is being financed with conventional debt, low income housing tax credit equity, funds from the California Strategic Growth Council's Transformative Climate Communities Program, a residual receipts loan and a capitalized ground lease loan from the City of Oakland, and Project Based Vouchers provided by the Oakland Housing Authority.

Seven of the eight parcels that make up the site were assembled by the former Oakland Redevelopment Agency and subsequently transferred to the City of Oakland. The City has leased the consolidated site to the developer under a long-term ground lease that spans a period of 75 years.

ANTICIPATED RENTS

studio apartment
to range from \$1,142

one-bedroom apartment
to range from \$1,223

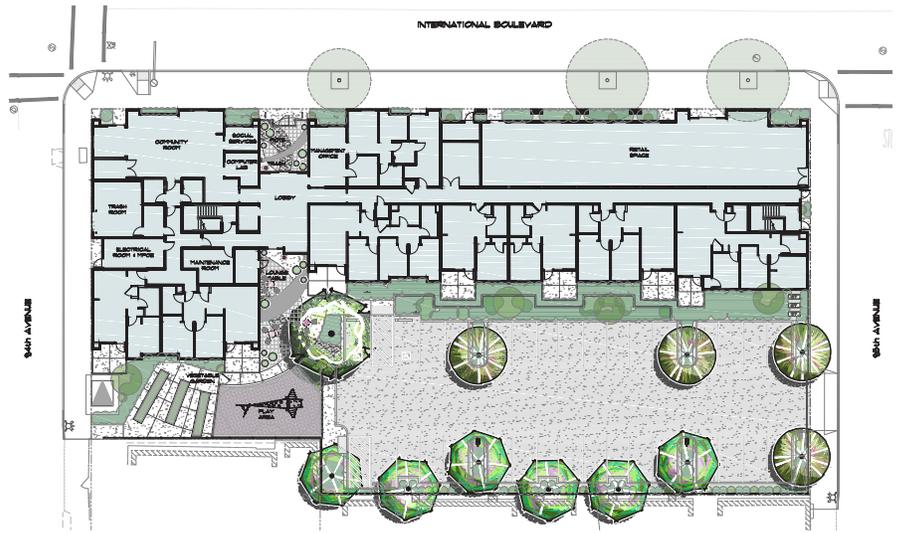
two-bedroom apartment
to range from \$1,468

three-bedroom apartment
to range from \$1,696

14 of the 55

units have been set aside for individuals and families who are homeless:

- 2 studio units
- 5 one-bedroom units
- 4 two-bedroom units
- 3 three-bedroom units



PROJECT FUNDING

Total Development Costs	\$45,115,519
Transformative Climate Communities (TCC) Grant, California's Strategic Growth Council (of a \$28.2M grant)	\$14,431,189
City of Oakland Notice of Funding Availability (NOFA) funds, administered by Oakland's Department of Housing & Community Services	\$6,868,659
City of Oakland (Loan on the value of the land)	\$1,210,000
Soft Loan Interest	\$725,000
Tax Credit Equity (U.S. Bank)	\$14,380,571
Conventional Debt (Citibank, N.A.)	\$6,000,000
GP Equity & Deferred Developer Fee	\$1,500,100

CONSTRUCTION TIMELINE

June 2021

Start Date

Fall 2022

Anticipated Completion Date

