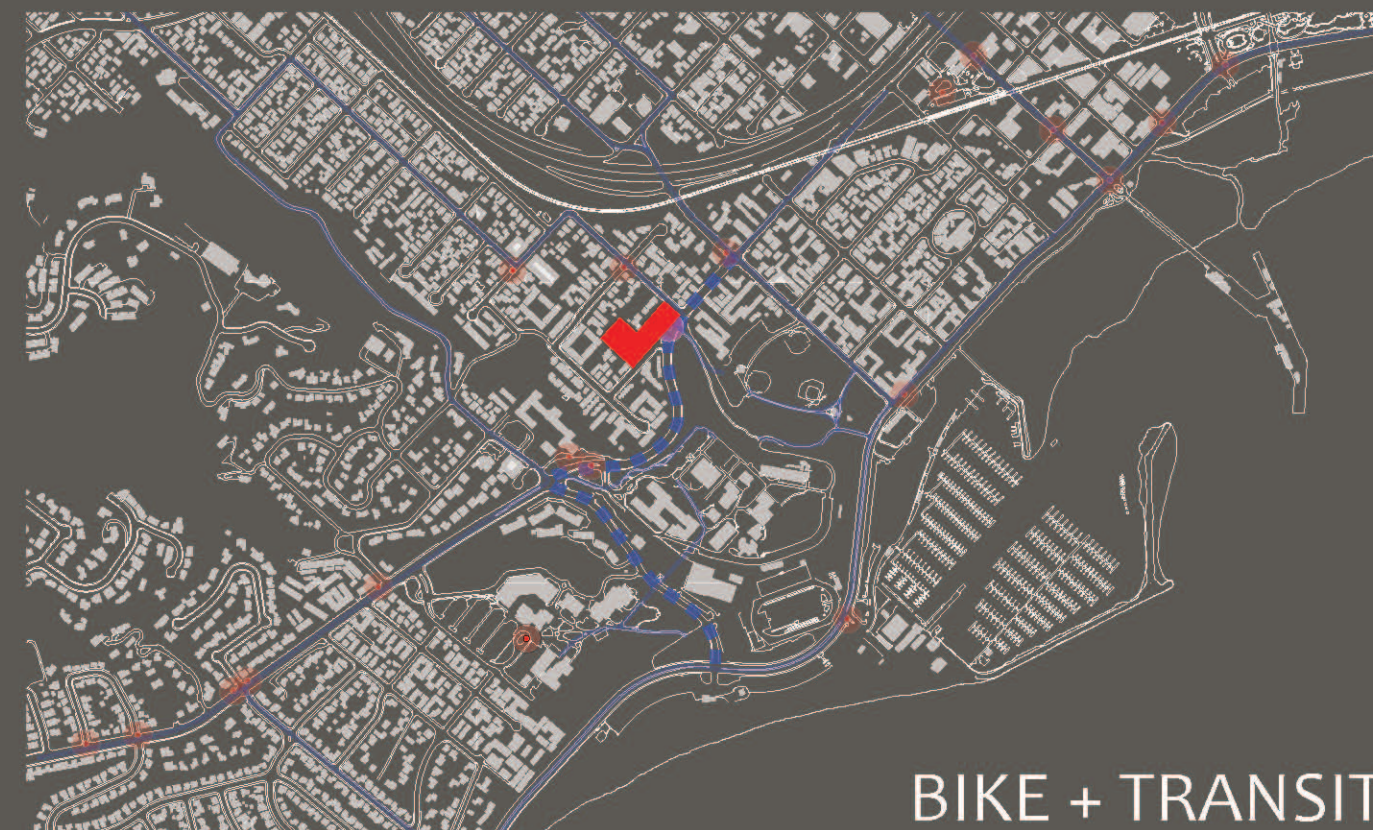


MONTERIA VILLAGE

512-524 W. Montecito Street, Santa Barbara, CA



Nicole Akpedeye | David Brotman | Robert Grooms | Meghan Leahy | Oluwatobi Thomas

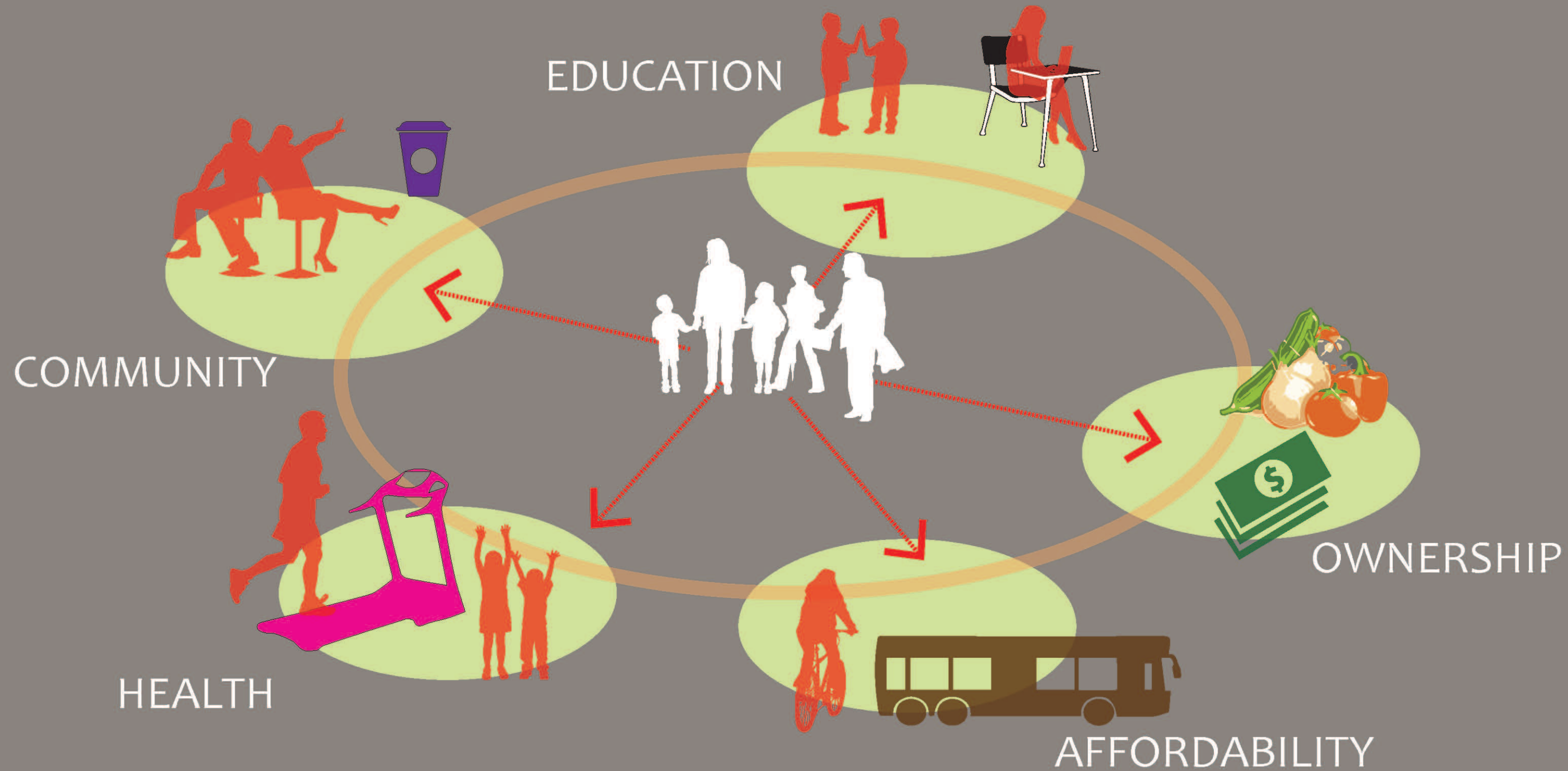


1. Land Use

2. Vehicular Traffic

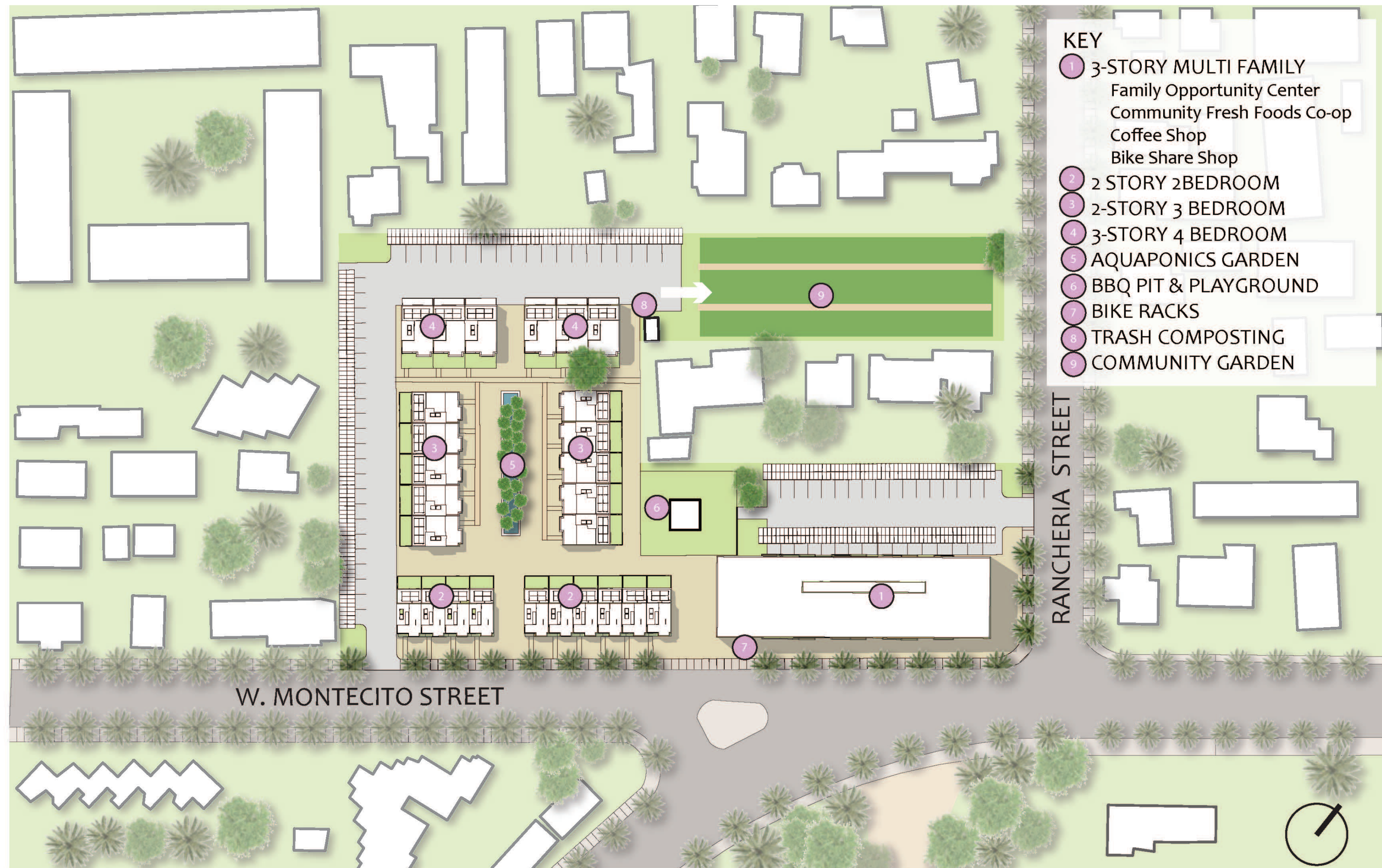
3. Pedestrian Traffic

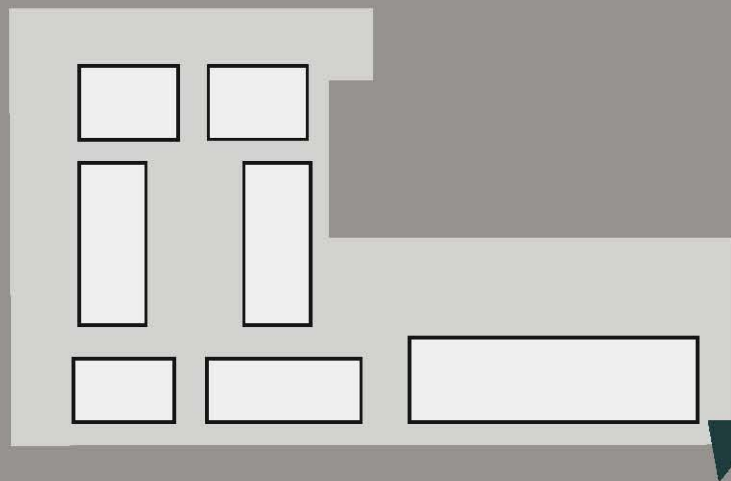
4. Bike Traffic



HOLISTIC. HEALTHY. HAVEN

1. Education
2. Ownership
3. Affordability
4. Health
5. Community





OVERVIEW

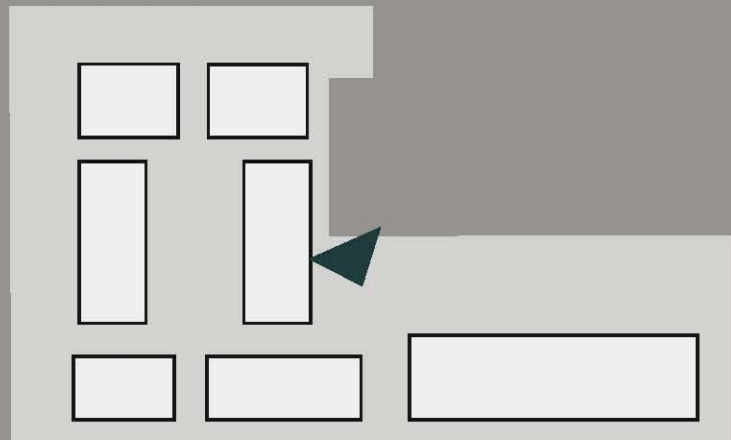
FAMILY A

FAMILY B

TOWNHOUSES

DESIGN

FINANCES



OVERVIEW

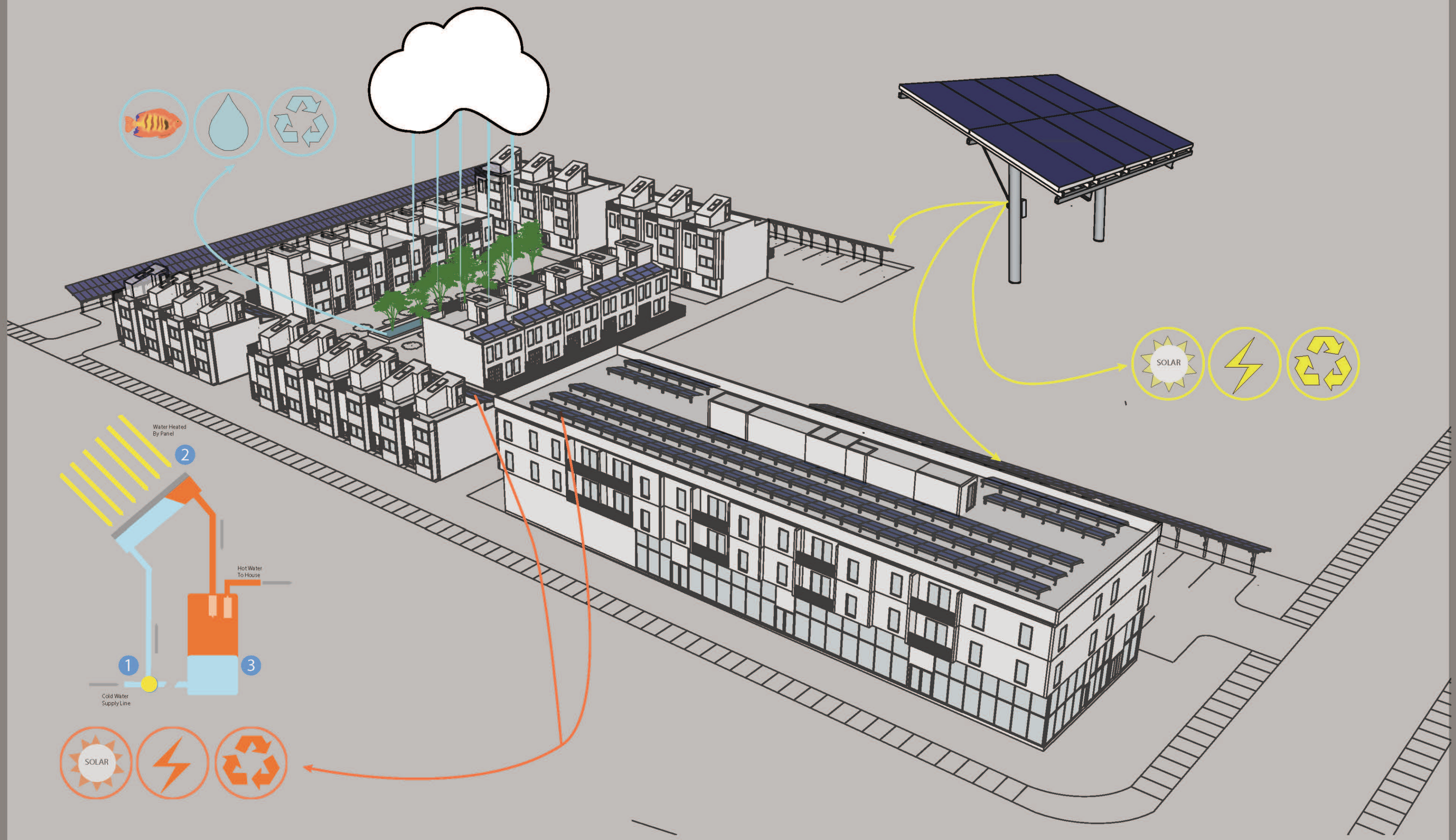
FAMILY A

FAMILY B

TOWNHOUSES

DESIGN

FINANCES



OVERVIEW

FAMILY A

FAMILY B

TOWNHOUSES

DESIGN

FINANCES



OVERVIEW

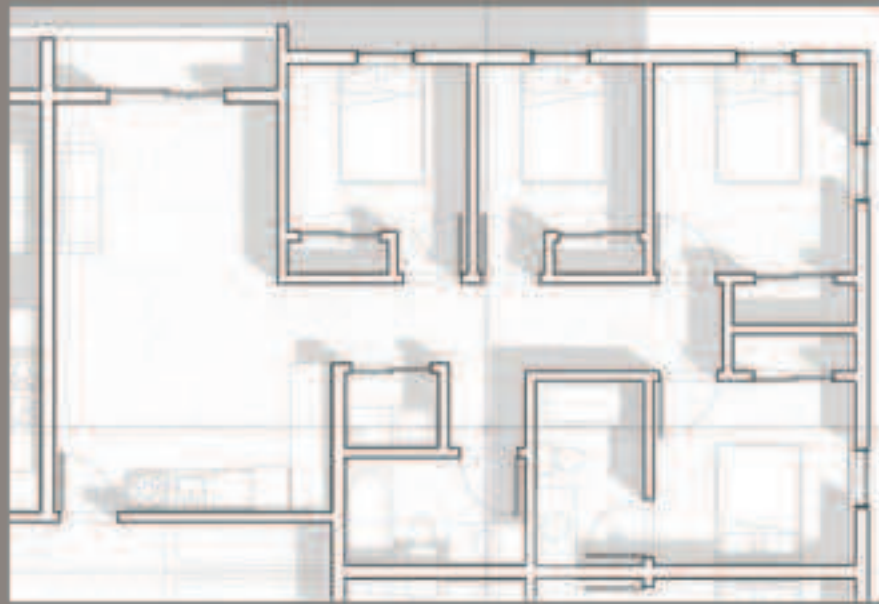
FAMILY A

FAMILY B

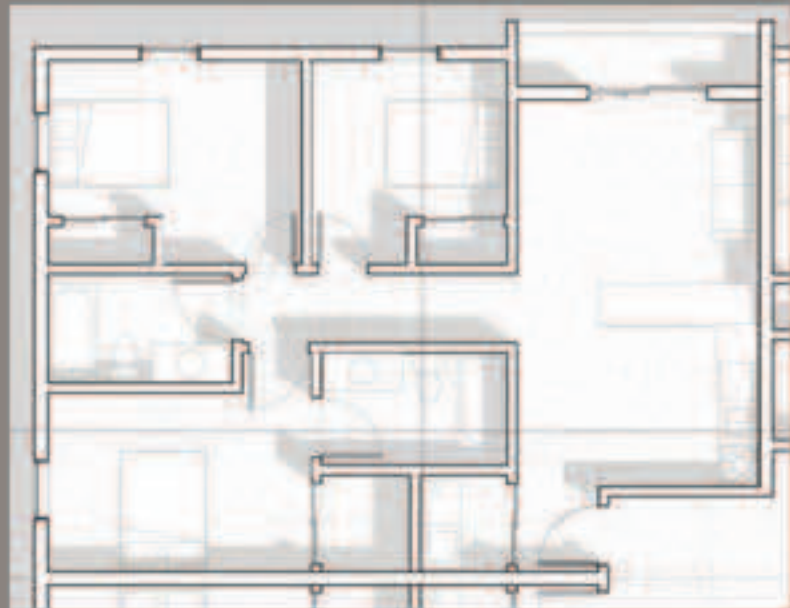
TOWNHOUSES

DESIGN

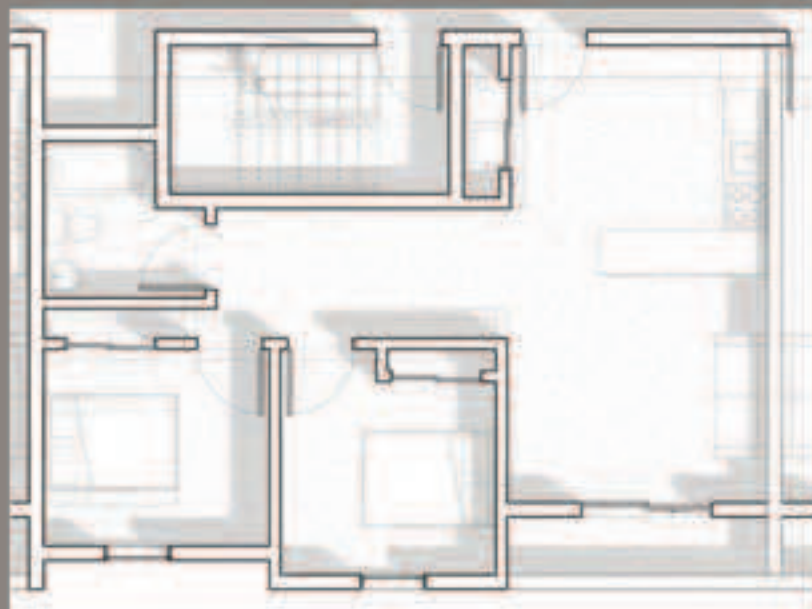
FINANCES



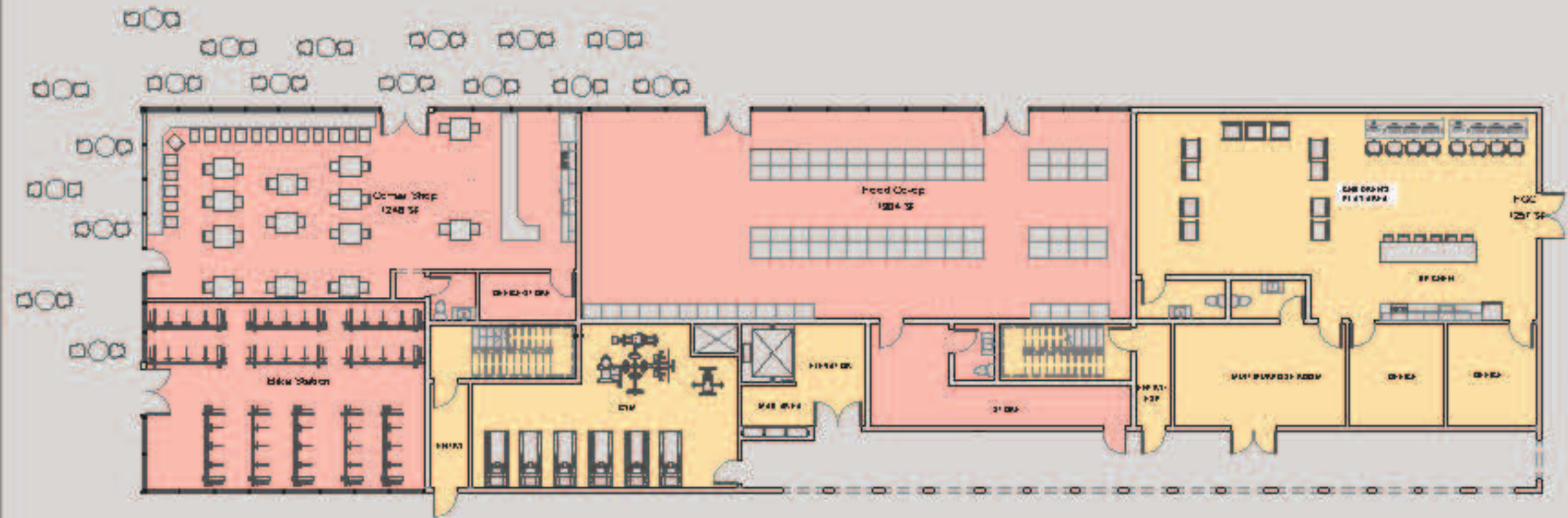
4 BDR MULTI-FAMILY
4 UNITS
1134 sqft



3 BDR MULTI-FAMILY
4 UNITS
1010 sqft



2 BDR MULTI-FAMILY
12 UNITS
878 sqft



 PRIVATE

PUBLIC



2 BDR

3 BDR

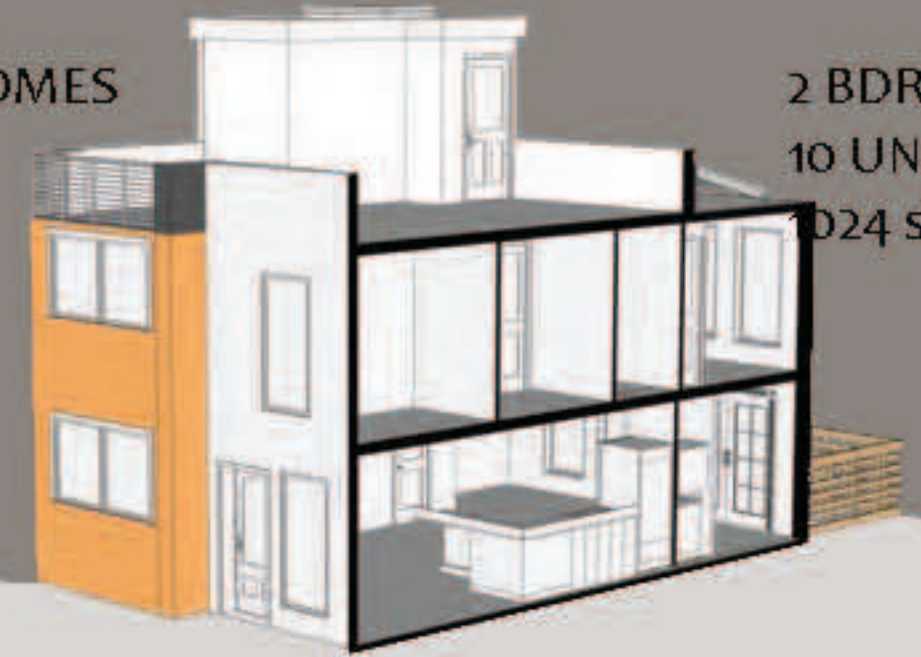
4 BDR



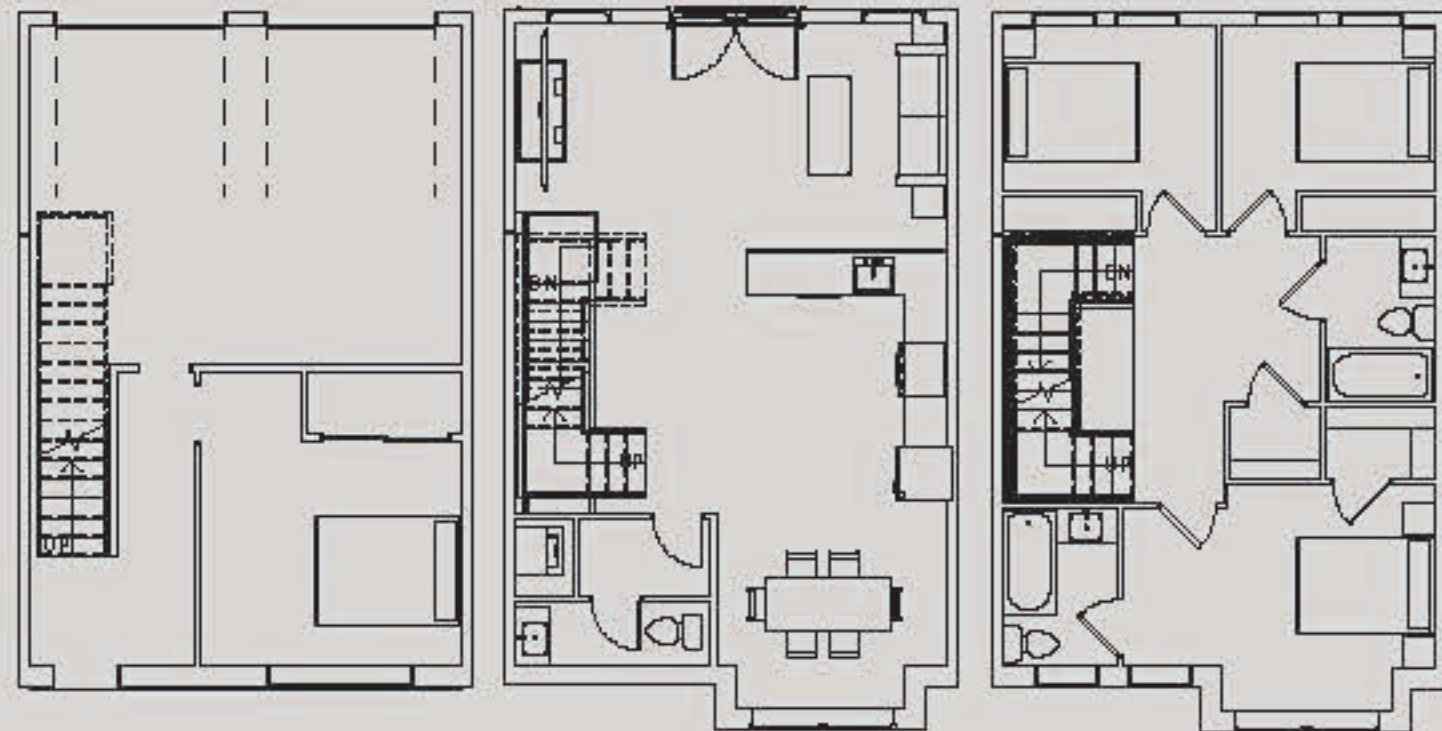
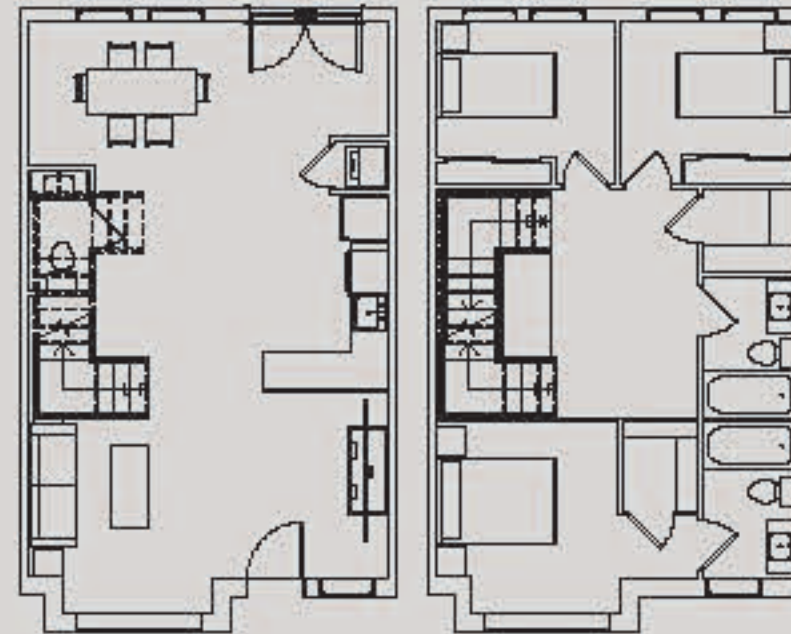
4 BDR TOWNHOMES
6 UNITS
2121 sqft



3 BDR TOWNHOMES
10 UNITS
1344 sqft



2 BDR TOWNHOMES
10 UNITS
1024 sqft



OVERVIEW

FAMILY A

FAMILY B

TOWNHOUSES

DESIGN

FINANCES

Financial Analysis

Strong Partnerships



+



Private Sector

Strategy - Expanding Affordability

Ground Lease, Multilayered Financing, Lowered Operating Costs

Development Costs- \$13.8M

Development Costs Breakdown	\$/Unit	\$/Sf	Total Costs
Sitework	\$13,413	\$6.65	\$617,077
Parking	\$2,500	\$7.17	\$220,000
TownHomes	\$172,000	\$125.00	\$4,472,000
Multifamily Bldg	\$161,928	\$125.00	\$1,229,670
Pavilion	\$2,500	\$125.00	\$50,000
Aquaponics System	\$800	\$13.33	\$16,000
Photovoltaic Panels	\$61,483	\$45.00	\$1,229,670
Solar Heating Water	\$14,850	\$111.07	\$297,000
Owner Purchased Items	\$3,621	\$2.70	\$166,548
Hard Cost Contingency	\$18,167	\$9.01	\$835,685
Total Hard Costs	\$242,228	\$569.63	\$11,142,473
Total Soft Costs	\$58,701	\$31.75	\$2,700,228
Financing Costs	\$6,678	\$3.31	\$307,170

Sources

Option 1

9% LIHTC-\$11M

+

Grants-\$2.8M



Option 2

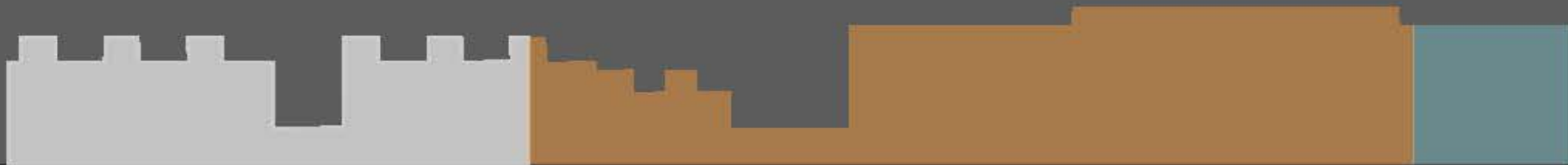
4% LIHTC-\$4.7M

+

FHA 221(D)4 Loan-\$8M

+

Grants-\$1.5M



OVERVIEW

FAMILY A

FAMILY B

TOWNHOUSES

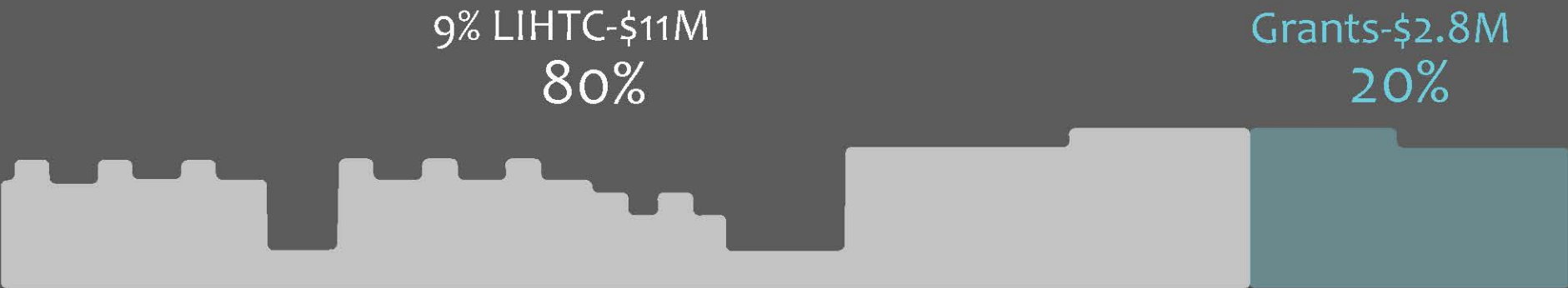
DESIGN

FINANCES

Sources (Equity) - \$13.8M

- 9% LIHTC - \$11M
- AHSC Grant - \$1,638,952
- NHSP Rebate - \$922,252
- CDBG SB- \$150,000
- HOME SB- \$100,000
- Specialty Crop Block Grant - \$15,000
- Aquaponics Assoc. Grant - \$1,000

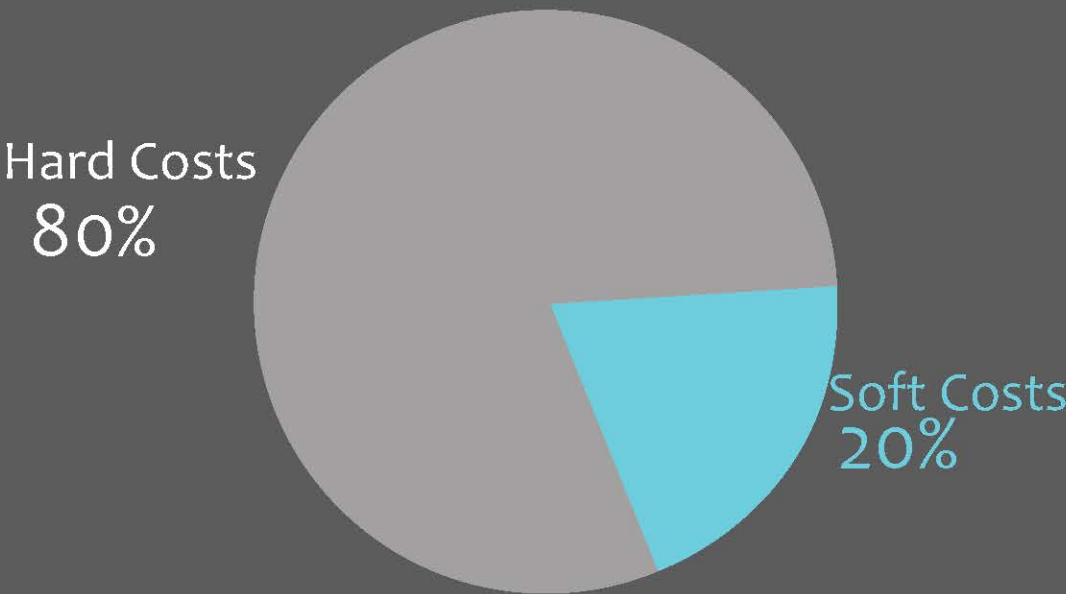
9% Tax Credits



Uses

- Total Hard Costs - \$11,142,473
- Total Soft Costs - \$2,700,228

Development Costs- \$13.8M



Cashflow Summary

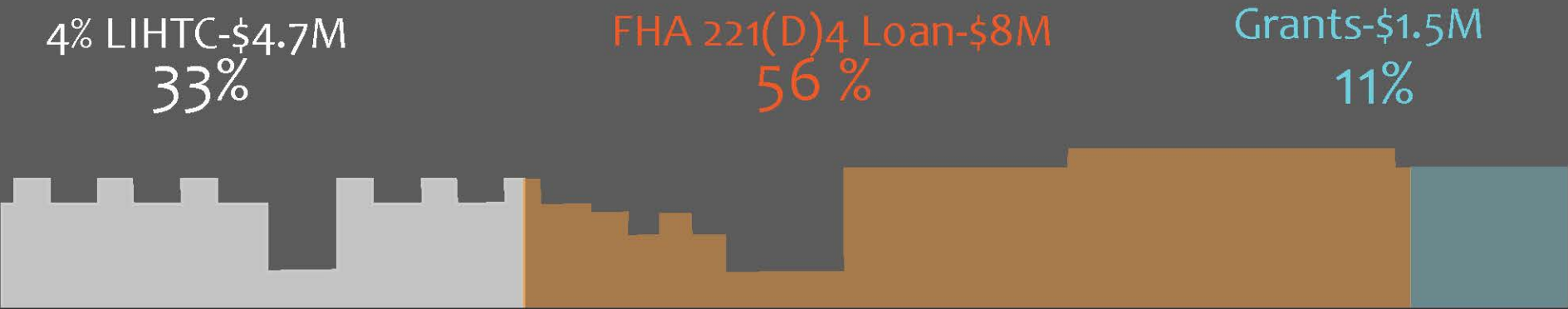
- Revenue - Contract rents + Section 8 Vouchers
- OER - 0.34
- No Debt Service
- Higher ATCF

	Year 0	Year 1	Year 2	Year 5	Year 10	Year 15
EGI	1,023,747	1,086,042	1,107,763	1,175,566	1,297,920	1,433,099
OPEX	(344,070)	(366,184)	(373,508)	(396,369)	(437,624)	(483,172)
NOI	679,677	719,858	734,255	779,197	860,297	949,837
DS	(0)	(0)	(0)	(0)	(0)	(0)
ATCF	591,908	618,492	626,577	651,817	697,362	773,007

Sources (Equity + Debt) - \$13.8M

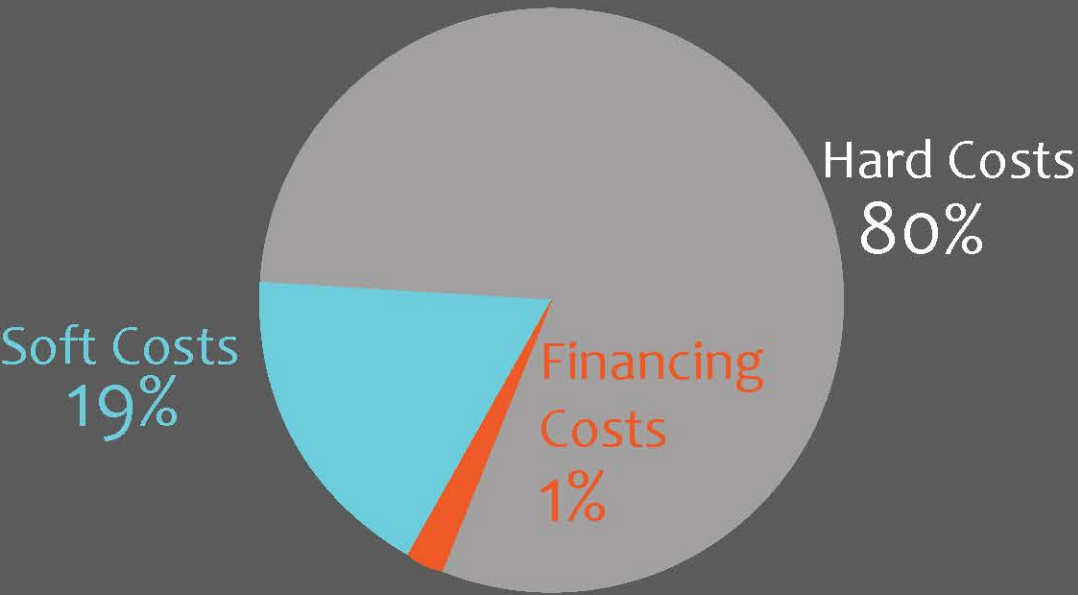
- 4% LIHTC - \$4.7M
- FHA Loan- \$8M
- NHSP Rebate- \$922,252
- CDBG SB- \$300,000
- HOME SB - \$257,170
- Specialty Crop Block Grant - \$15,000
- Aquaponics Assoc. Grant - \$1,000

4% Tax Credits + FHA 221d (4) Loan



Uses

- Total Hard Costs - \$11,142,473
- Total Soft Costs - \$2,700,228
- Financing Costs - \$307,170
- Development Costs- \$14.2M



Cashflow Summary

- Revenue - Contract rents + Section 8 Vouchers
- OER - 0.34
- Yr 1 DCR - 1.52
- Yr 5 DCR - 1.74
- Yr 15 DCR - 2.12

	Year 0	Year 1	Year 2	Year 5	Year 10	Year 15
EGI	1,023,747	1,086,042	1,107,763	1,175,566	1,297,920	1,433,099
OPEX	(344,070)	(366,184)	(373,508)	(396,369)	(437,624)	(483,172)
NOI	679,677	719,858	734,255	779,197	860,297	949,837
DS	(447,291)	(447,291)	(447,291)	(447,291)	(447,291)	(447,291)
ATCF	221,365	261,067	275,464	320,406	401,505	462,320

