

COMPARISON NOFA PROJECTS

Sponsor (Year Completed)	Development Name	No. of Units	No. of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom	City Subsidy	City Subsidy Per Unit	City Subsidy Per Bedroom
Charities Housing 1265 Montecito Avenue (Funding Reserved 6/22/21)	Montecito Apartments	85	150	\$88,702,160	\$1,043,555	\$591,348	\$16,000,000	\$188,235	\$106,666
Eden Housing (Funding Reserved 12/8/20)	La Avenida Apartments	100	119	\$78,573,646	\$785,736	\$660,283	\$15,000,000	\$150,000	\$126,050
Alta Housing (2021)	Luna Vista Apartments	71	72	\$53,294,200	\$750,623	\$740,197	\$22,772,844	\$320,744	\$316,290
MidPen Housing (2020)	Shorebreeze Apartments Expansion	62	94	\$38,096,381	\$614,458	\$405,281	\$8,157,608	\$131,574	\$86,783
ROEM Development Corp. (2019)	Evelyn Family Apartments	116	191	\$66,416,378	\$572,555	\$347,730	\$21,700,000	\$187,069	\$113,613
Alta Housing (2019)	Eagle Park Apartments	67	68	\$37,577,326	\$560,856	\$552,608	\$8,000,000	\$119,403	\$117,647
First Community Housing (2015)	1585 Studios	27	27	\$10,468,465	\$387,721	\$387,721	\$3,287,550	\$121,761	\$121,761
ROEM/Eden Housing (2015)	Studio 819 Apartments	49	49	\$17,396,762	\$355,036	\$355,036	\$8,952,623	\$182,707	\$182,707
	Total	577	770	\$390,525,318	\$5,070,540	\$4,040,204	\$103,870,625	\$1,401,493	\$1,171,517
	Average	72	96	\$48,815,665	\$676,614	\$505,026	\$12,983,828	\$175,187	\$146,440
	Median	69	83	\$45,695,291	\$593,507	\$478,945	\$11,976,312	\$166,354	\$119,704