

ATTACHMENT C
COST ANALYSIS COMPARISONS FOR NOFA PROJECTS

Sponsor (Year Completed)	Development Name	No. of Units	No. of Bdrms.	Total Development Cost	Cost Per Unit	Cost Per Bedroom	City Subsidy	Subsidy Per Unit	Subsidy Per Bedroom
Danco Communities (Under Consideration-2023)	West El Camino Family Apartments	79	142	\$78,715,705	\$996,401	\$554,355	\$8,000,000	\$101,265	\$56,338
Alta Housing (Under Consideration- 2023)	Linda Vista Apartments	70	128	\$86,063,906	\$1,228,484	\$672,347	\$10,000,000	\$114,285	\$78,125
Alta Housing (Funding Reserved 9/13/2022)	Terra Bella Apartments	108	193	110,049,976	\$1,018,989	\$570,207	\$13,500,000	\$125,000	\$69,948
Charities Housing (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	834	1233	\$665,354,905	\$8,314,414	\$5,837,113	\$135,370,625	\$1,742,043	\$1,375,928
	Average	76	112	\$60,486,810	\$755,856	\$530,647	\$12,306,420	\$158,368	\$125,084
	Median	71	119	\$66,416,378	\$750,623	\$554,355	\$10,000,000	\$131,574	\$113,613