

COST ANALYSIS COMPARISONS FOR NOFA AND CITY-OWNED 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 (Under Consideration)	57-67 Evelyn Avenue	143	255	\$136,900,500	\$957,346	\$536,865	\$11,300,000	\$79,021	\$44,314
Affirmed Housing (Under Consideration)	87 E Evelyn Avenue	268	479	\$224,307,566	\$836,969	\$468,283	\$21,000,000	\$78,358	\$43,841
Danco Communities (Funding Reserved 2023)	West El Camino Family Apartments	79	142	\$78,715,705	\$996,401	\$554,336	\$8,000,000	\$101,266	\$56,338
Alta Housing (Funding Reserved 2023)	Linda Vista Apartments	70	128	\$86,063,906	\$1,229,484	\$672,374	\$10,000,000	\$142,857	\$78,125
Alta Housing (Funding Reserved 2022)	Terra Bella Apartments	108	193	110,049,976	\$1,018,981	\$570,207	\$13,500,000	\$125,000	\$69,948
Charities Housing (Funding Reserved 2021)	Montecito Apartments	85	150	\$88,702,160	\$1,043,555	\$591,348	\$16,000,000	\$188,235	\$106,667
Jamboree Housing (Funding Reserved 2021, 2022, 2023)	The Heartwood Apartments	49	61	\$17,312,354	\$353,313	\$283,809	\$9,050,732	\$184,709	\$148,373
Alta Housing (Funding Reserved 2021)	Lot 12	120	211	\$121,612,389	\$1,013,437	\$576,362	\$17,250,000	\$143,750	\$81,754
Eden Housing (Funding Reserved 2020)	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
	Total	1338	2163	\$1,137,622,487	\$10,733,714	\$6,959,682	\$181,731,184	\$1,951,987	\$1,389,742
	Average	103	166	\$87,509,422	\$825,670	\$535,360	\$13,979,322	\$150,153	\$106,903
	Median	85	142	\$78,715,705	\$836,969	\$554,336	\$13,500,000	\$142,857	\$86,783

NOTE: The 87 E Evelyn Ave project will be developed on City owned land. The City subsidy includes the amount paid by the City to acquire the site.