

**ATTACHMENT 1**

**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
<b>Affirmed Housing (Under Consideration)</b>	<b>87 E Evelyn Avenue</b>	<b>268</b>	<b>479</b>	<b>\$224,307,566</b>	<b>\$836,969</b>	<b>\$468,283</b>	<b>\$21,000,000</b>	<b>\$78,358</b>	<b>\$43,841</b>
Charities Housing (Under Consideration)	57-67 Evelyn Avenue	143	255	\$136,900,500	\$957,346	\$536,865	\$11,300,000	\$79,021	\$44,314
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
	<b>Total</b>	<b>1338</b>	<b>2163</b>	<b>\$1,137,622,487</b>	<b>\$10,733,714</b>	<b>\$6,959,682</b>	<b>\$181,731,184</b>	<b>\$1,951,987</b>	<b>\$1,389,742</b>
	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.