



THE CITY OF SAN DIEGO

DATE ISSUED: October 24, 2007

REPORT NO.: 07-29

RTC NO.: 07-159

ATTENTION: Honorable Chair and Members of the Redevelopment Agency
Council President and Members of the City Council
Docket of October 30, 2007

SUBJECT: Owner Participation Agreement and Associated Actions for the Boulevard
Apartments Project in the North Park Redevelopment Project Area

REQUESTED ACTION:

1. That the City Council recommend to the Redevelopment Agency to enter into the Owner Participation Agreement for the Boulevard Apartments project and make certain findings on the environmental review completed for the project.
2. That the Agency approve the Owner Participation Agreement for the Boulevard Apartments project and authorize the Executive Director or designee to execute the Owner Participation Agreement with S.V.D.P. Management, Inc. for the Boulevard Apartments project and make certain findings on the environmental review completed for the project.
3. That the Agency authorize the Executive Director or designee to expend an amount not to exceed \$2,400,000 from the Agency's Low and Moderate Income Housing Set Aside Funds Line of Credit for North Park as an Agency Residual Receipts loan contribution for the Boulevard Apartments project.
4. That the Agency approve the Basic Concept Drawings submitted by S.V.D.P. Management, Inc. relating to the Owner Participation Agreement for the Boulevard Apartments project.

STAFF RECOMMENDATIONS:

That the City Council and Redevelopment Agency approve the requested actions.

SUMMARY:

The North Park Redevelopment Plan (the "Plan") was adopted on March 4, 1997. The Plan identifies various redevelopment priorities including the creation of affordable housing units. North Park's Third Five-Year Implementation Plan, adopted on July 17, 2007, identifies one of



Redevelopment Agency

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City Planning & Community Investment



its specific goals and objectives as the following: “Create a diverse and balanced mix of new housing stock, including very low, low and moderate-income housing.” The Plan also focuses on the development of affordable and market-rate housing along major transportation or mixed-use corridors.

S.V.D.P Management Inc., dba Father Joe’s Villages (the “Developer”), has submitted a request for funding assistance for the Boulevard Apartments project (the “Project”), a proposed 24-unit affordable housing development, of which 23 units shall be affordable to low-income families and one (1) low-income manager’s unit. The requested actions will allow for the execution of an Owner Participation Agreement (“OPA”) with S.V.D.P. Management, Inc. (Attachment 5 – OPA) for the implementation of the Project.

The Project is proposed to be developed on a 0.24-acre site (10,638 sq. ft.) located at 3133 and 3137 El Cajon Blvd, on the south side of El Cajon Boulevard between Iowa Street and Illinois Street, two blocks west of the 805 freeway within the North Park Redevelopment Project Area (Attachment 1– Site Map). Surrounding development includes commercial/retail uses to the east and west, a mix of commercial and residential uses to the north and a multi-family residential development to the south. S.V.D.P Management, Inc. owns the property; therefore, no additional property acquisition is necessary for project implementation.

The project site is currently developed with two abandoned wood-framed structures that have been vacant for over 10 years. The single-story structure closest to El Cajon Boulevard was originally a single-family home that was built in 1923 and includes a storefront area that was added later. This building was previously used as the St. Vincent de Paul Villages Specialty Store but is currently vacant. The two-story structure located at the rear of the property was built in 1952 and contains studio apartments which are currently vacant and uninhabitable due to their deteriorated condition. The project site also includes a parking area accessed from the alley at the rear of the property and a lawn area between the parking area and El Cajon Boulevard.

The proposed project would demolish the two existing structures and construct a new, approximately 27,977 sq. ft. four-story building with 24 affordable for-rent residential units, 2,063 sq. ft. of commercial space and a 17-space parking garage on the project site. The 24 residential units would consist of 3 one-bedroom units, 18 two-bedroom units and 3 three-bedroom units. Each unit will feature a private balcony. Amenities will include a landscaped roof deck with barbeque facilities, patio cover, picnic tables and a children’s recreation/play area as well as a ground-floor community room for educational programs, enrichment classes and community meetings (for graphic information please see Attachment 2 – Site Plans and Attachment 3 – Basic Concept Drawings). Total project costs are \$11,652,000. The Developer seeks a Redevelopment subsidy in the amount of \$2,400,000.

Residential Project Summary

Total number of units/total sq. ft.	24 Units/27,977 sq. ft. (bldg.)
Total number of affordable units/bedrooms at rate of affordability	<ul style="list-style-type: none"> • 1-bedroom: 3 @ 30% • 2-bedrooms: 9 @ 30% • 2-bedrooms: 9 @ 40% • 3-bedrooms: 3 @ 30% • Total affordable units: 24
Land Area (number of sq. ft.)	10,638 sq. ft.
Project density (in units/acre)	98 units/acre
Density of adjacent blocks	75-110 dwelling units/acre
Number of units demolished	2 units (vacant over 10 years)

Affordable Unit Summary for 24 Low-Income Units

Number of Bedrooms	Residential Income Level	Number of Units	Monthly Rent Level
1 Bedroom	30%	3	\$376
2 Bedrooms	30%	9	\$444
2 Bedrooms	40%	9	\$601
3 Bedrooms	30%	3	\$513
Total/Avg.	30%	24	\$500

FISCAL CONSIDERATIONS:

The Project's pro forma has been analyzed by Agency staff and the Agency's financial consultant, Keyser Marston Associates. Estimated costs, financing assumptions, and deal terms have been negotiated and are proposed in the OPA in accordance with the Affordable Housing Collaborative Program financing guidelines.

Total project costs are \$11,652,000 (Attachment 4 – Project Budget). The Developer proposes to finance the Project with a combination of low-income housing tax credits, state and federal loan programs (AHP and MHP) and Agency financing. The Developer has pledged to fund any remaining gap of the project cost. The Agency subsidy will be in the form of a long-term (55 years) residual receipts loan to cover direct costs. The proposed Agency financing for the Project is \$2,400,000, which represents a maximum subsidy of \$100,000 per unit or \$50,000 per bedroom. It is proposed that Agency funding be paid from the North Park Housing line of credit via the Housing Opportunity Fund. Draw-down on Agency funds is proposed as follows:

First Draw: \$1,440,000 at time of securing tax credits and close of construction financing

Second Draw: \$480,000 at 50% construction

Third Draw: \$480,000 at end of construction

PREVIOUS COUNCIL and/or COMMITTEE ACTIONS:

On July 24, 2007, the City Council adopted a resolution approving the issuance of preliminary bonds by the Housing Authority for the purpose of construction of the Boulevard Apartments.

OTHER RECOMMENDATIONS:

On September 13, 2007 the Agency's Affordable Housing Collaborative Executive Loan Committee voted 3-1 to recommend that the subsidy not be approved due to concerns that the total cost per unit appears high in comparison to other projects. This project has higher costs due to several factors including: 1) The North Park Community Plan requires commercial space on the ground floor from lot line to line which requires that the project provide greater fire protection in the walls and doors due to the close proximity of the adjacent commercial building; 2) the need to locate the play area on the landscaped roof deck due to lot size constraints; and 3) the size of the project at 24 units eliminates the opportunity for economies of scale. While this project may have a high per unit cost compared to other projects, it fulfills the objectives of the Redevelopment Plan, requires no land acquisition, and provides benefits to the community by adding new housing for very low income families who are formerly homeless or at risk of being homeless. The Project provides space for educational programs and enrichment classes as well as a safe and secure play area for children. It is a well designed project located on a major transportation corridor providing access to jobs and services and will serve as a catalyst for additional improvements on the eastern edge of the Project Area. The proposed Agency subsidy of \$100,000 per unit is consistent with other similar projects, and the developer is leveraging a number of other financing sources with their own funds to cover the remaining project costs.

COMMUNITY PARTICIPATION & PUBLIC OUTREACH EFFORTS:

On April 19, 2005, the Greater North Park Community Planning Group voted 6-5-2 to recommend approval of the project, including the requested parking deviation, with the condition the applicant provide explicit documentation that there is a 50-year agreement specifying St. Vincent de Paul as the manager and operator of the property. On March 15, 2007, with a vote of 5-0-2, the Planning Commission approved the site development permit for the project, including the conditions specified by the Greater North Park Community Planning Group.

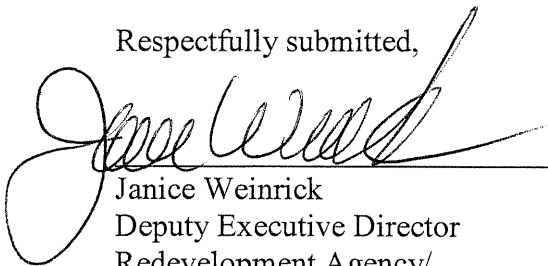
On January 11, 2005, the North Park Project Area Committee (PAC) requested that the project proposal be presented for a formal recommendation once specific obligations between the developer and the Agency were negotiated. On October 9, 2007 the North Park Project Area Committee (PAC) voted 10-0-0 to recommend the approval of the \$2,400,000 expenditure from the North Park Housing Line of Credit via the Housing Opportunity Fund for the Boulevard Apartments project.

KEY STAKEHOLDERS AND PROJECTED IMPACTS:

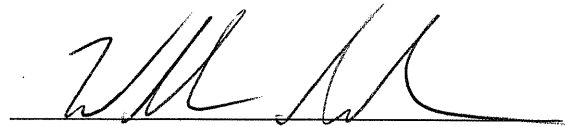
ROLE	FIRM/CONTACT	OWNERSHIP
Managing General Partner	S.V.D.P Management, Inc. 3350 E St., San Diego CA 92102 Mathew Packard, VP Develop. Mathew.packard@neighbor.org	501 (c)(3) Non-Profit, Governed by Board of Directors
Limited Partner/Tax Credit Investor	The Richman Group (TBD) 707 Southwest Washington St., Suite 1510, Portland OR 97205	Limited Partner will be comprised of a limited partnership tax credit fund.
General Contractor	L.J. Ninteman Construction 10463 Austin Dr., Suite A Spring Valley CA 91978 Luke Ninteman, Executive VP luke@alonsopainting.com	Luke Ninteman
Architect	James Holmberg 3350 E St., San Diego CA 92102 james.holmberg@neighbor.org	James Holmberg (an employee of S.V.D.P. Management) and licensed architect
Consultant(s)	Chelsea Investment Corp. 5993 Avenida Encinas, Ste 101 Carlsbad CA 92008 Rhonda Connolly rmconnolly@aol.com	James J. Schmid

The Project fulfills the objectives of the Redevelopment Plan by providing affordable and market-rate housing along a major transportation and mixed-use corridor. This project is expected to provide significant community enhancement and valuable affordable housing for the North Park community, as well as act as a catalyst for further improvements in the area.

Respectfully submitted,



Janice Weinrick
Deputy Executive Director
Redevelopment Agency/
Assistant Director
City Planning and Community Investment



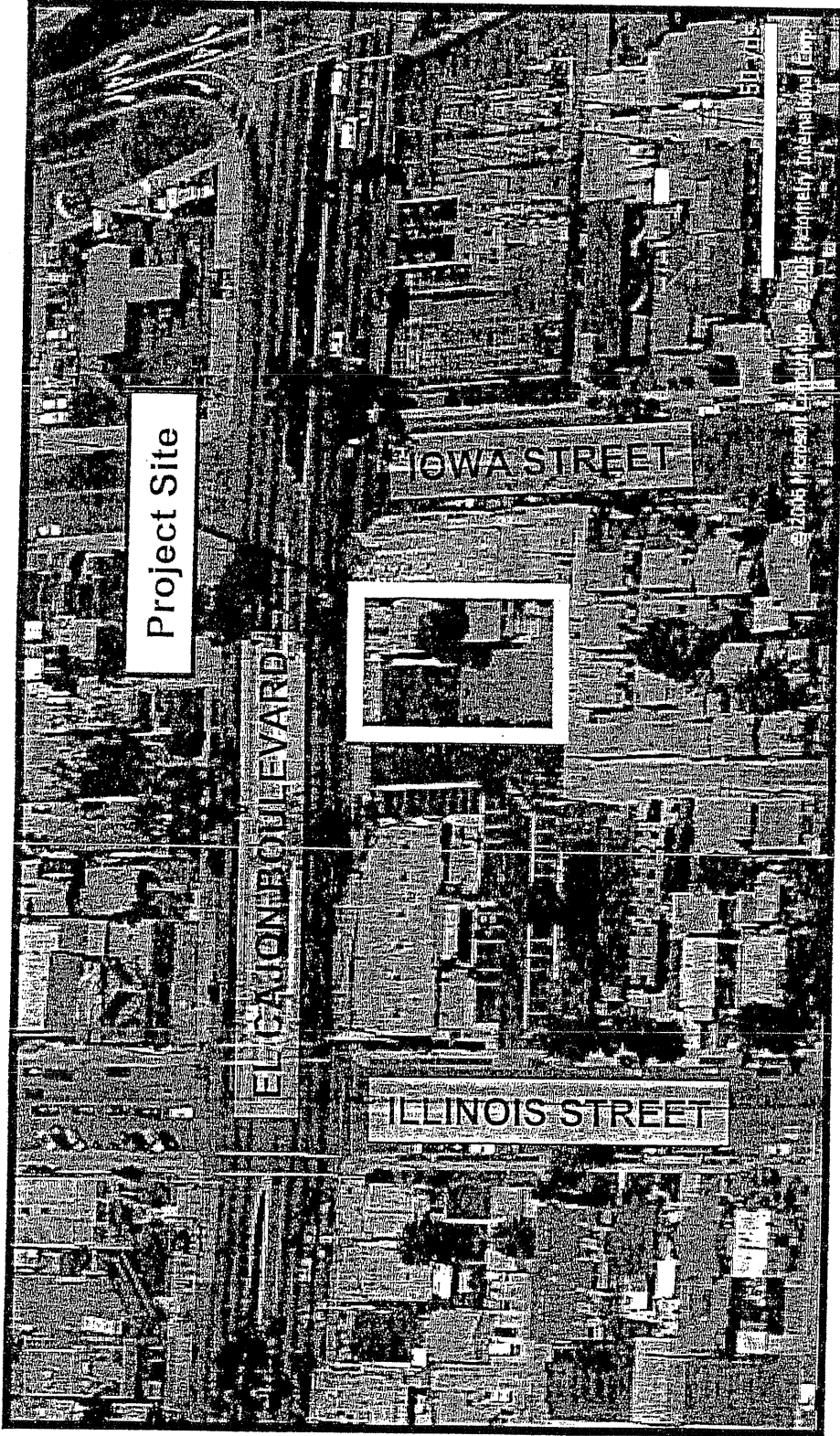
Approved: William Anderson
Assistant Executive Director
Redevelopment Agency/
Deputy Chief Operating Officer for
Land Use and Economic Development

- Attachments:
1. Site Map
 2. Site Plans
 3. Basic Concept Drawings
 4. Project Budget
 5. Owner Participation Agreement

ATTACHMENT NO. 1

SITE MAP

[Behind this page.]



Project Site

EL CAJON BOULEVARD

ILLINOIS STREET

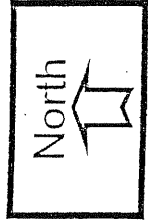
IOWA STREET



Aerial Photo

BOULEVARD APARTMENTS – PROJECT NUMBER 55461

3137 El Cajon Boulevard



ATTACHMENT NO. 2

SITE PLANS

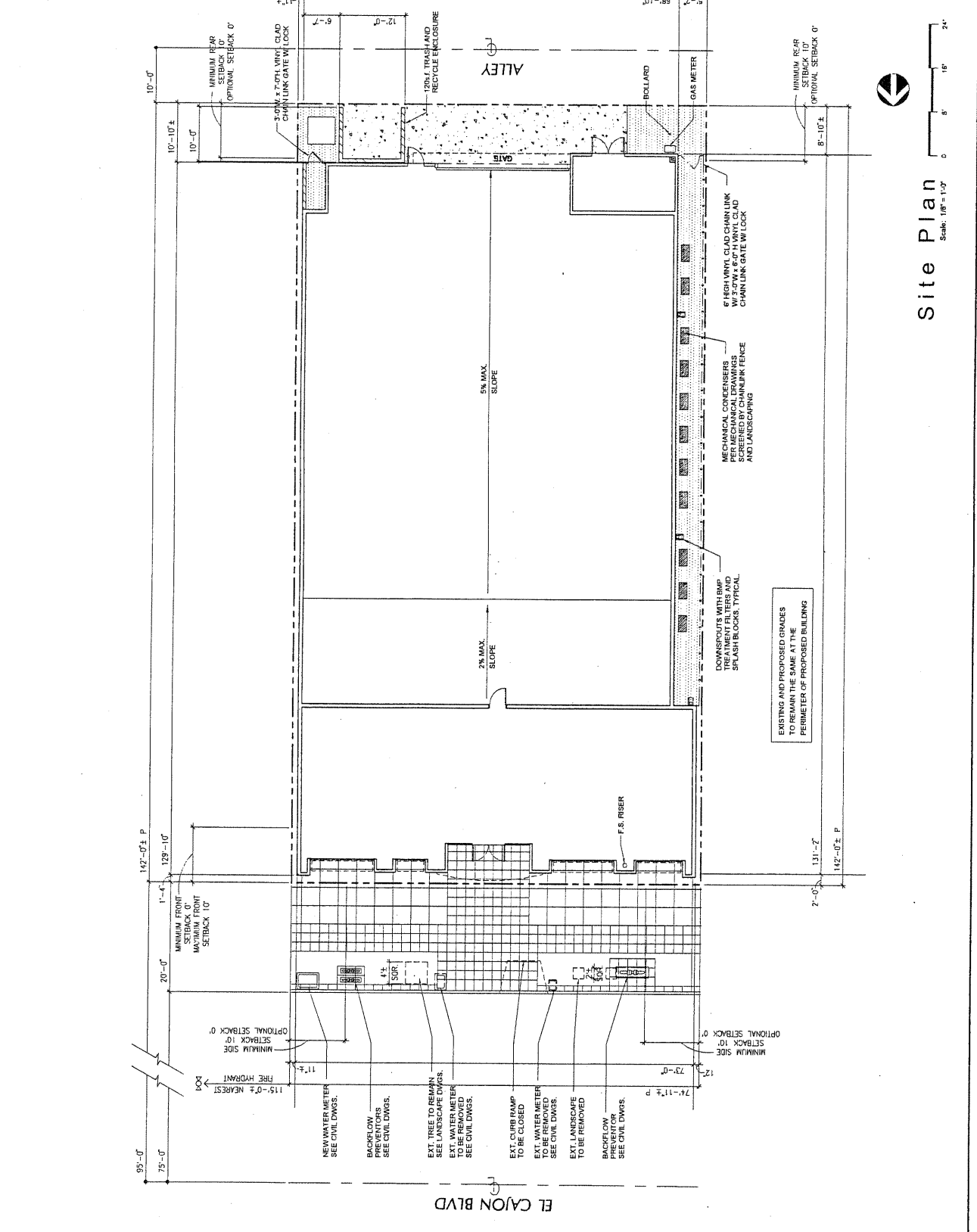
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SITE PLAN LEGEND

- CMU Wall (Trash Enclosure)
- See Floor Plans for Wall Types
- Gravel
- Concrete Paving

NOTES

1. See Sheet A-2 for parking.
2. Easements: None
3. See Civil Plans for Utilities and Grading.
4. Fire alarm system shall be provided in the building from El Cajon Blvd. per IAPFS Policy P.008 (UFC 901.4.4)
5. Post indicator valves, fire department connections, and fire hydrants shall be provided on the address side of the structure (UFC 1001.4)
6. A fire alarm system shall be provided in the building.



Site Plan
Scale: 1/8" = 1'-0"



**BOULEVARD APARTMENTS
FATHER JOES VILLAGES
3137 EL CAJON BOULEVARD
SAN DIEGO, CA**

ARCHITECT: JAMES J. HOLMBERG, III
SHEET TITLE: SITE PLAN
SHEET: 2 OF 14
DATE: OCTOBER 28, 2004
SCALE: 1/8" = 1'-0"
OCTOBER 23, 2004 FIRST SUBMITTAL
NOVEMBER 23, 2004 RESUBMITTAL
MARCH 4, 2005 RESUBMITTAL

SITE PLAN

BOULEVARD APARTMENTS
FATHER JOES VILLAGES
3137 EL CAJON BOULEVARD
SAN DIEGO, CA

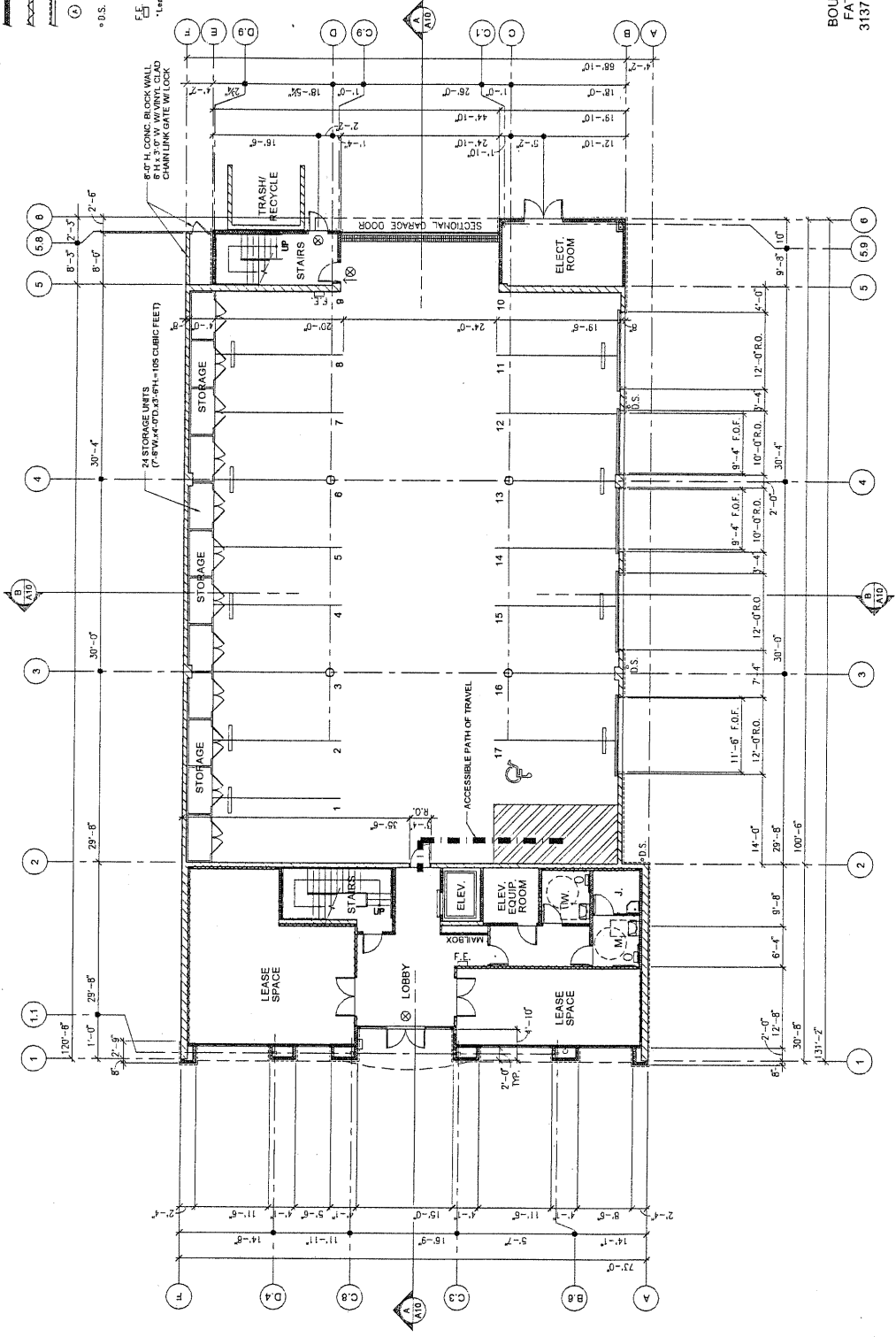
REVISIONS	BY

S.V.D.P. Management, Inc.
3350 E Street
(619) 449-2100
San Diego, California 92102
James J. Holmberg, III, Architect

A-1

FLOOR PLAN LEGEND

- CMU wall
- 4\" Metal Stud Wall
- 4\" Metal Stud Wall
- Cultured Stone Veneer
- 3/4\" Fire Rated Ceiling Door with Flexible Link
- Down Spout
- Fire Extinguisher
- Accessible Path of Travel
- Fire Extinguisher
- Lease Space = 2,055 sq. ft.



First Floor Plan
 Scale: 1/8" = 1'-0"
 8,849 S.F.

BOULEVARD APARTMENTS
FATHER JOE'S VILLAGES
3137 EL CAJON BOULEVARD
SAN DIEGO, CA

ARCHITECT: JAMES J. HOLMBERG, III
 SHEET TITLE: 1ST FLOOR PLAN
 SHEET: 3 OF 14
 DATE: OCTOBER 25, 2004
 FIRST SUBMITTAL
 NOVEMBER 23, 2004
 RESUBMITTAL
 MARCH 4, 2005
 RESUBMITTAL

REVISIONS	BY

S.V.D.P. Management, Inc.
 San Diego, California 92102
 James J. Holmberg, III, Architect
 (619) 442-1100
 3360 E Street

BOULEVARD APARTMENTS
FATHER JOE'S VILLAGES
3137 EL CAJON BOULEVARD
SAN DIEGO, CA

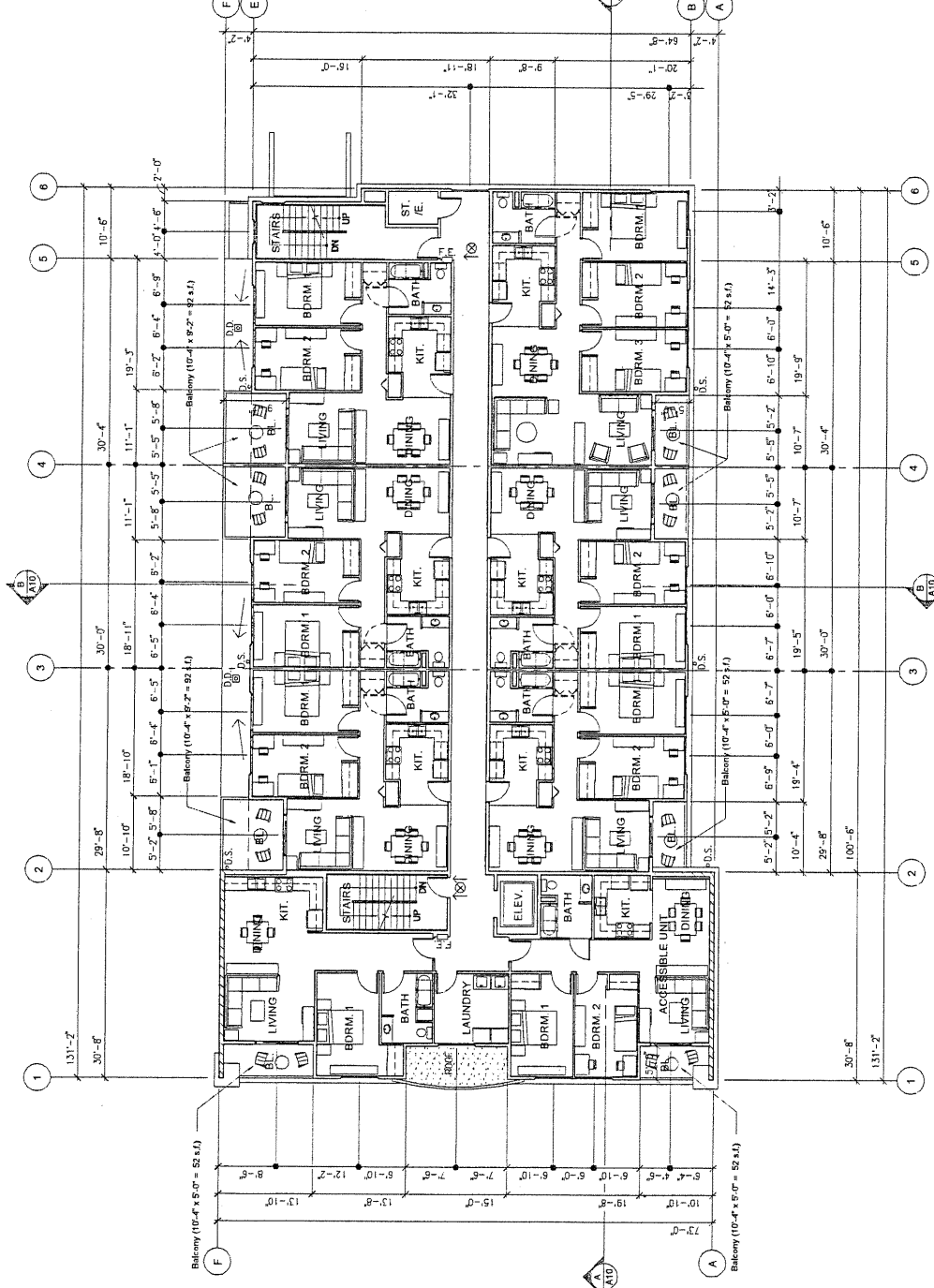
1ST FLOOR PLAN

DRAWN:
 CHECKED:
 DATE: 10/25/04
 SCALE:
 JOB NO.: 04030

A-2

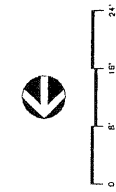
FLOOR PLAN LEGEND

- CMU Wall
 - 2x6 Stud Wall
 - 2x4 Stud Wall
 - Exit Sign w/ Battery Back Up
 - Down Spout
 - Deck Drain
 - Fire Extinguisher
 - Balcony
- D.S.
 ⊗ D.O.B.
 E
 BL
- PRIVATE EXTERIOR USABLE AREA:
 ONE BEDROOM UNIT= 50 s.f. BALCONY
 THREE BEDROOM UNITS= 50 s.f. BALCONY
 TWO BEDROOM UNITS= 50 s.f. BALCONY
 TWO BEDROOM UNITS= 72 s.f. BALCONIES



BOULEVARD APARTMENTS
FATHER JOE'S VILLAGES
3137 EL CAJON BOULEVARD
SAN DIEGO, CA

ARCHITECT: JAMES J. HOLMBERG, III
 SHEET TITLE: 2ND FLOOR PLAN
 SHEET: 4 OF 14
 DATE: OCTOBER 25, 2004
 FIRST SUBMITTAL: OCTOBER 25, 2004
 RESUBMITTAL: NOVEMBER 23, 2004
 RESUBMITTAL: MARCH 4, 2005



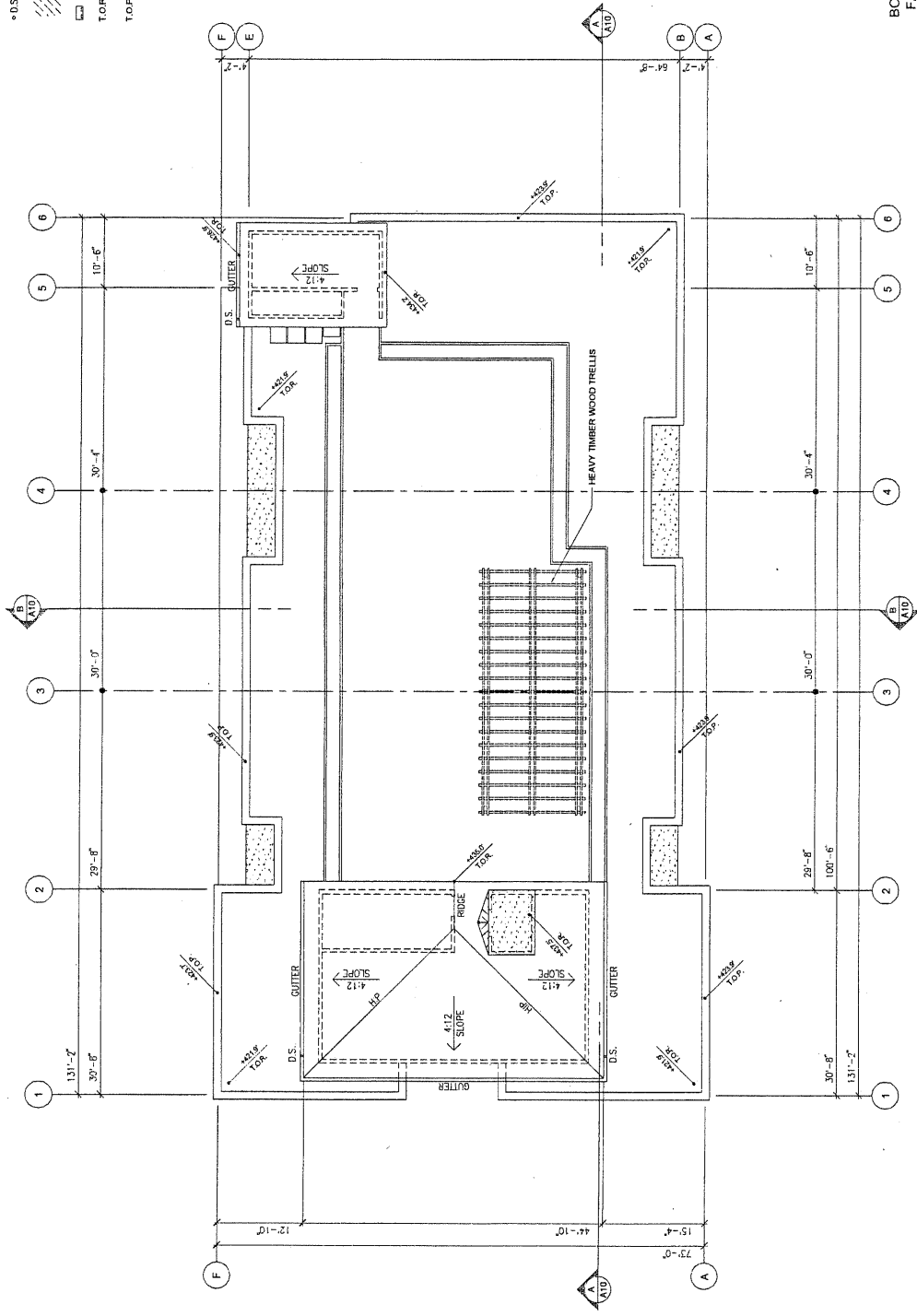
Second Floor Plan
 8,638 S.F.
 Scale: 1/8" = 1'-0"

S.V.D.P. Management, Inc. San Diego, California 92102 James J. Holmberg, III, Architect (619) 448-2100 3550 E Street	REVISIONS BY
	BOULEVARD APARTMENTS FATHER JOE'S VILLAGES 3137 EL CAJON BOULEVARD SAN DIEGO, CA 2ND FLOOR PLAN

A-3

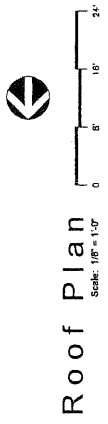
ROOF PLAN LEGEND

- D.S. Down Spout
- ▨ Curbet
- ▭ Roof Drain and Overflow Stopper
- T.O.R. Top of Floor (Measured from Lobby Finish Floor)
- T.O.P. Top of Parapet (Measure from Lobby Finish Floor)



BOULEVARD APARTMENTS
 FATHER JOE'S VILLAGES
 3137 EL CAJON BOULEVARD
 SAN DIEGO, CA

ARCHITECT: JAMES J. HOLMBERG, III
 SHEET TITLE: ROOF PLAN
 SHEET: 8 OF 14
 DATE: OCTOBER 25, 2004
 SCALE: FIRST SUBMITTAL
 NOVEMBER 23, 2004
 RESUBMITTAL
 MARCH 14, 2005
 RESUBMITTAL



REVISIONS	BY

S.V.D.P. Management, Inc.
 James J. Holmberg, III, Architect
 San Diego, California 92102
 (619) 446-2100
 3350 E Street
 1904

BOULEVARD APARTMENTS
 FATHER JOE'S VILLAGES
 3137 EL CAJON BOULEVARD
 SAN DIEGO, CA

ROOF PLAN

DRAWN: _____
 CHECKED: _____
 DATE: 10/25/04
 SCALE: _____
 JOB NO.: 04030

A-7

ELEVATION LEGEND

- 1 2 Piece Clay Roof Tile
- 2 Wood Trills (Heavy Timber)
- 3 Down Spout and Overflow Scupper
- 4 Stucco
- 5 Stucco over form detail
- 6 Split Face CMU Block
- 7 Colored Stone Veneer
- 8 Expansion Joint
- 9 Control Joint
- 10 Sliver Window
- 11 Fixed Window
- 12 Sliding Glass Door
- 13 Planter Railing around Roof Level
- 14 Balustrade Railing
- 15 Storefront Windows and Doors
- 16 Elevator Tower
- 17 Planter Box
- 18 15'-0" (Clear) x 3'-0" T₂ x 4 Sign Lettering = 8" Height, "rectangle" font
- 19 Synthetic concrete finish

REVISIONS	BY

S.V.D.P. Management, Inc.
 San Diego, California 92102
 James J. Homberg, III, Architect
 (619) 448-2100
 3350 E Street

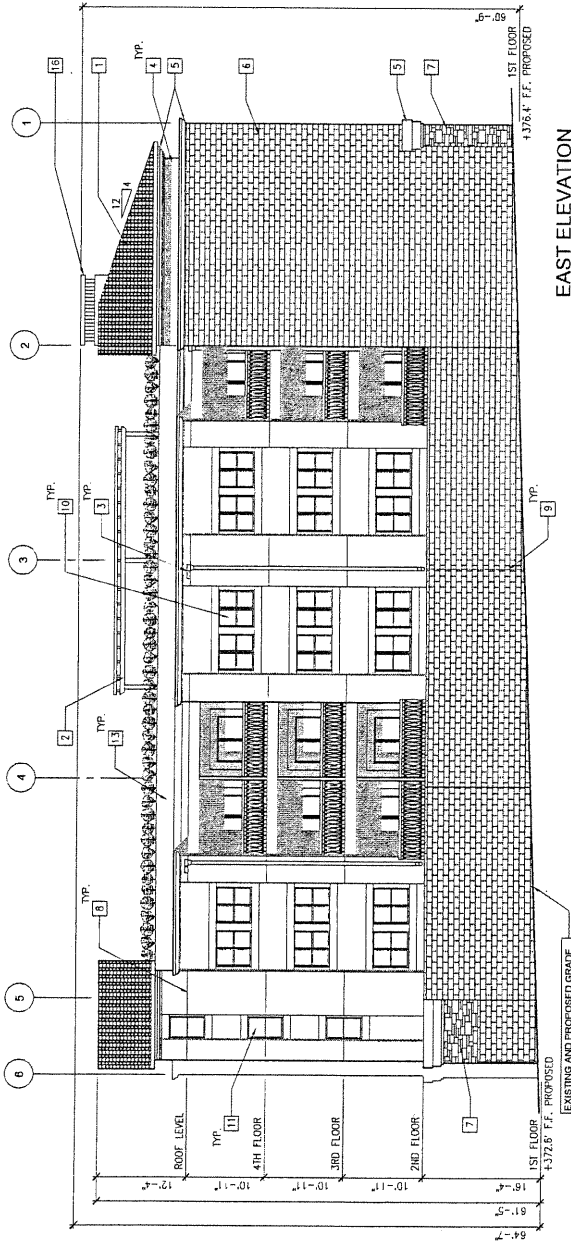
BOULEVARD APARTMENTS
 FATHER JOE'S VILLAGES
 3137 EL CAJON BOULEVARD
 SAN DIEGO, CA

ELEVATIONS
 DRAWN:
 CHECKED:
 DATE: 10/22/04
 SCALE:
 JOB NO.: 04030

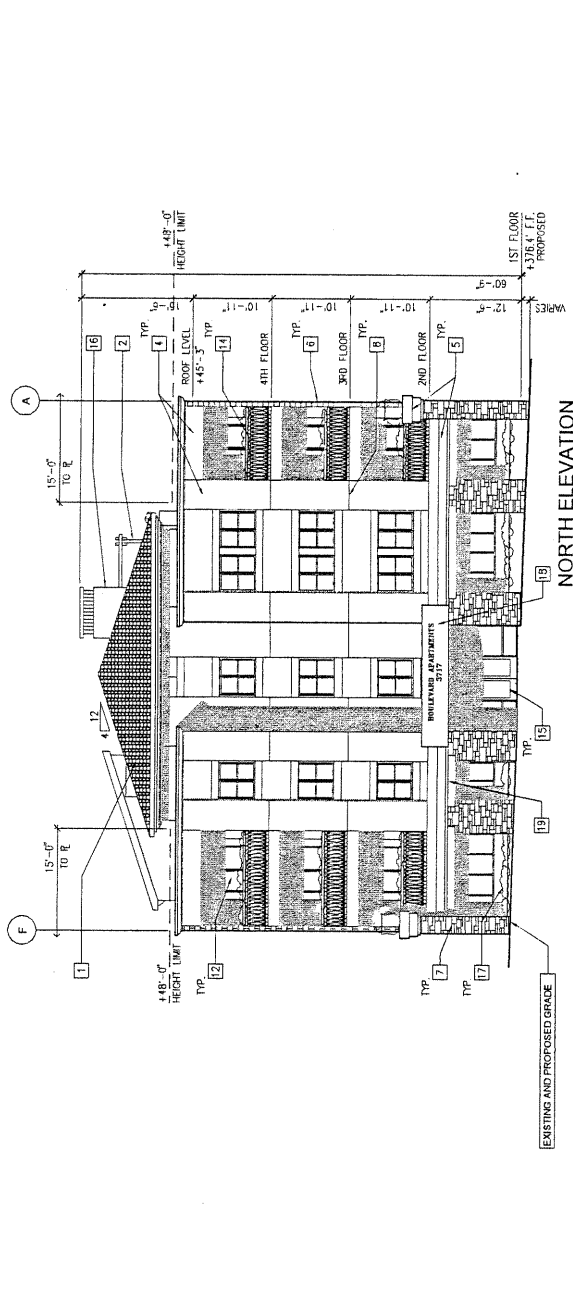
A-8

BOULEVARD APARTMENTS
 FATHER JOE'S VILLAGES
 3137 EL CAJON BOULEVARD
 SAN DIEGO, CA

ARCHITECT: JAMES J. HOMBERG, III
 SHEET TITLE: ELEVATIONS
 SHEET: 9 OF 14
 DATE: OCTOBER 25, 2004
 SCALE: FIRST SUBMITTAL
 NOVEMBER 23, 2004
 MARCH 4, 2005
 RESUBMITTAL



EAST ELEVATION



NORTH ELEVATION

Elevations
 Scale: 1/8" = 1'-0"
 0 5' 10' 24'

ELEVATION LEGEND

- 1 2 Piece Clay Roof Tile
- 2 Wood Trellis (Heavy Timber)
- 3 Down Spout and Overflow Stopper
- 4 Stucco
- 5 Stucco over fairs detail
- 6 Split Hex C.N.U. Block
- 7 Cultured Stone Vanner
- 8 Expansion Joint
- 9 Hollow Metal Door and Frame
- 10 Sliding Window
- 11 Fixed Window
- 12 Sliding Glass Door
- 13 Planter Railing around Roof Level
- 14 Balustrade Railing
- 15 3/4" H. Fire Rated Ceiling Door w/ Fusible Link
- 16 Elevator Tower
- 17 Trash Enclosure
- 18 Garage Opening w/ Colling Gate

REVISIONS	BY

S.V.D.P. Management, Inc.
 James J. Holmberg, III, Architect
 San Diego, California 92102
 (619) 446-1100

BOULEVARD APARTMENTS
 FATHER JOE'S VILLAGES
 3137 EL CAJON BOULEVARD
 SAN DIEGO, CA

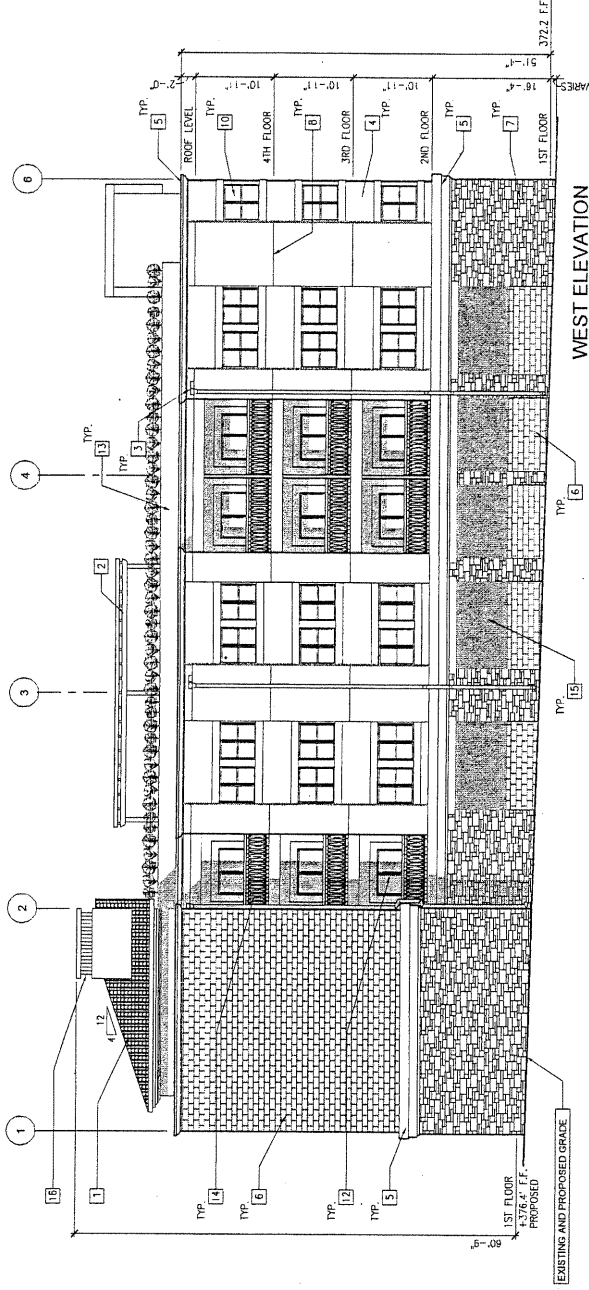
ELEVATIONS

DRAWN:	-
CHECKED:	-
DATE:	10/25/04
SCALE:	-
JOB NO.:	04030

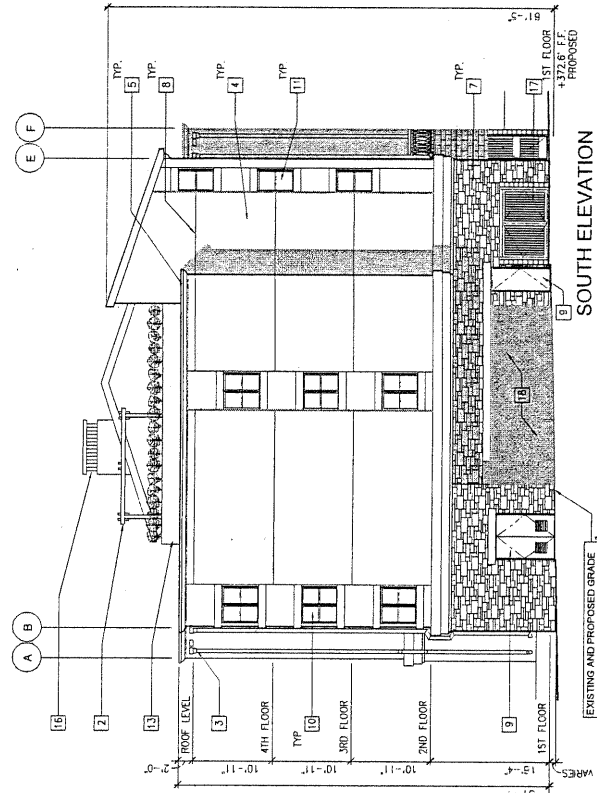
A-9

BOULEVARD APARTMENTS
 FATHER JOE'S VILLAGES
 3137 EL CAJON BOULEVARD
 SAN DIEGO, CA

ARCHITECT:	JAMES J. HOLMBERG, III
SHEET TITLE:	ELEVATIONS
SHEET:	10 OF 14
DATE:	OCTOBER 25, 2004
RESUBMITTAL:	NOVEMBER 23, 2004
RESUBMITTAL:	MARCH 4, 2005

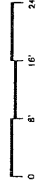


WEST ELEVATION

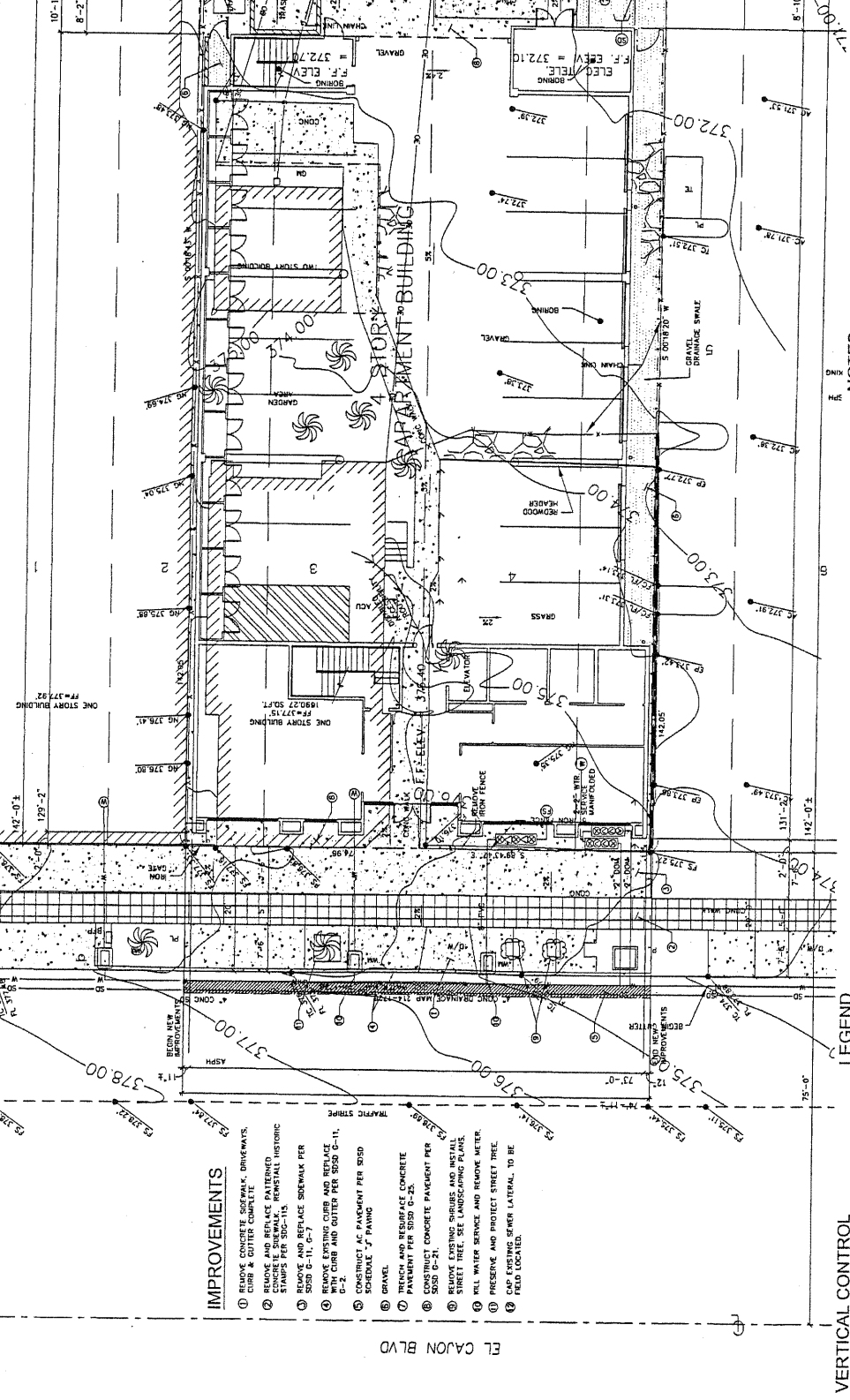


SOUTH ELEVATION

Elevations
 Scale: 1/8" = 1'-0"



BOULEVARD APARTMENTS
FATHER JOES VILLAGES
3137 EL CAJON BOULEVARD
SAN DIEGO, CA
 ARCHITECT: JAMES J. HOLMBERG, III
 SHEET TITLE: GRADING AND DRAINAGE PLAN
 SHEET 14 OF 14
 DATE: OCTOBER 25, 2004
 FIRST SUBMITTAL



NOTES
 1. PROPERTY ADDRESSES: 3137 & 3139 EL CAJON BOULEVARD
 2. ASSESSOR'S PARCEL NUMBER: 446-751-05-446-251-07
 3. SURVEY DATED 03-14-00 BY BERNETT & WONG ENGINEERS
 4. WRITTEN DIMENSIONS TAKE PRECEDENCE OVER SCALAR DIMENSIONS

GRADING TABULATIONS
 1. TOTAL AMOUNT OF SITE TO BE GRADED: AREA 0.24 AC, 100% OF TOTAL SITE
 2. AMOUNT OF FILL: 200 CUBIC YARDS AND MAXIMUM DEPTH OF FILL: 2 FEET
 3. AMOUNT OF EXISTING CUT: 0 CUBIC YARDS
 4. MAXIMUM HEIGHT OF FILL SLOPES: N/A
 5. AMOUNT OF EXISTING CUT: 0 CUBIC YARDS
 6. RETAINING/CURB WALLS: N/A

Grading And Drainage Plan
 Scale: 1/8" = 1'-0"

burkett & wong
 engineers & surveyors
 3434 North Ave., San Diego, CA
 619-594-5500

LEGEND

EXISTING	NEW
CONCRETE	WATER SERVICE
AC PAVING	PIPE SERVICE
CURB	BACKFLOW ASSEMBLY
TRASH ENCLOSURE	WATER METER
FRESH GRADE	SEWER LATERAL
FLOOR LINE	CONCRETE PAVEMENT
PLANTER	ASPHALT PAVEMENT
RECURVING TREE	GRAVEL
PALM	PROPERTY LINE
NATURAL GROUND	CURB AND OUTER
PROPERTY LINE	SAND
EXISTING STRUCTURE	SPOT ELEVATION
CENTER LINE	DRAINAGE DIRECTION
ENCROACHMENT	END

VERTICAL CONTROL
 THE ELEVATIONS SHOWN ON THIS SURVEY ARE BASED ON A CITY BENCHMARK BEING A BRASS PLUG AT THE SOUTHEAST CORNER OF INDEX 2153-17204
 ELEVATION = 568.611 MSL

BASIS OF BEARINGS
 THE BASIS OF BEARINGS FOR THIS SURVEY IS A PORTION OF THE EASTERN RIGHT OF WAY OF IOWA STREET AS SHOWN ON ROD MAP No. 10447, N 031°41' E

UTILITY NOTES
 THE LOCATIONS OF UNDERGROUND UTILITIES AS SHOWN HEREON ARE BASED ON ABOVE GROUND STRUCTURES AND RECORD DRAWINGS. STRUCTURES MAY VARY FROM LOCATIONS SHOWN HEREON. ADDITIONAL BURIED UTILITIES/STRUCTURES MAY BE ENCOUNTERED. NO LOCATE BURIED UTILITIES/STRUCTURES.
 BURKETT & WONG ENGINEERS MAKES NO CLAIM AS TO THE ACCURACY OF UNDERGROUND UTILITIES.

- IMPROVEMENTS**
- REMOVE CONCRETE SIDEWALK, DRIVEWAYS, CURB & GUTTER COMPLETE
 - REMOVE AND REPLACE PATTERED SIDEWALK PER SDD 11-1.1, SDD 11-1.2, SDD 11-1.3, SDD 11-1.4, SDD 11-1.5, SDD 11-1.6, SDD 11-1.7, SDD 11-1.8, SDD 11-1.9, SDD 11-1.10, SDD 11-1.11, SDD 11-1.12, SDD 11-1.13, SDD 11-1.14, SDD 11-1.15, SDD 11-1.16, SDD 11-1.17, SDD 11-1.18, SDD 11-1.19, SDD 11-1.20, SDD 11-1.21, SDD 11-1.22, SDD 11-1.23, SDD 11-1.24, SDD 11-1.25, SDD 11-1.26, SDD 11-1.27, SDD 11-1.28, SDD 11-1.29, SDD 11-1.30, SDD 11-1.31, SDD 11-1.32, SDD 11-1.33, SDD 11-1.34, SDD 11-1.35, SDD 11-1.36, SDD 11-1.37, SDD 11-1.38, SDD 11-1.39, SDD 11-1.40, SDD 11-1.41, SDD 11-1.42, SDD 11-1.43, SDD 11-1.44, SDD 11-1.45, SDD 11-1.46, SDD 11-1.47, SDD 11-1.48, SDD 11-1.49, SDD 11-1.50, SDD 11-1.51, SDD 11-1.52, SDD 11-1.53, SDD 11-1.54, SDD 11-1.55, SDD 11-1.56, SDD 11-1.57, SDD 11-1.58, SDD 11-1.59, SDD 11-1.60, SDD 11-1.61, SDD 11-1.62, SDD 11-1.63, SDD 11-1.64, SDD 11-1.65, SDD 11-1.66, SDD 11-1.67, SDD 11-1.68, SDD 11-1.69, SDD 11-1.70, SDD 11-1.71, SDD 11-1.72, SDD 11-1.73, SDD 11-1.74, SDD 11-1.75, SDD 11-1.76, SDD 11-1.77, SDD 11-1.78, SDD 11-1.79, SDD 11-1.80, SDD 11-1.81, SDD 11-1.82, SDD 11-1.83, SDD 11-1.84, SDD 11-1.85, SDD 11-1.86, SDD 11-1.87, SDD 11-1.88, SDD 11-1.89, SDD 11-1.90, SDD 11-1.91, SDD 11-1.92, SDD 11-1.93, SDD 11-1.94, SDD 11-1.95, SDD 11-1.96, SDD 11-1.97, SDD 11-1.98, SDD 11-1.99, SDD 11-2.00
 - REMOVE EXISTING CURB AND REPLACE WITH CURB AND OUTER PER SDD 11-1.1, SDD 11-1.2, SDD 11-1.3, SDD 11-1.4, SDD 11-1.5, SDD 11-1.6, SDD 11-1.7, SDD 11-1.8, SDD 11-1.9, SDD 11-1.10, SDD 11-1.11, SDD 11-1.12, SDD 11-1.13, SDD 11-1.14, SDD 11-1.15, SDD 11-1.16, SDD 11-1.17, SDD 11-1.18, SDD 11-1.19, SDD 11-1.20, SDD 11-1.21, SDD 11-1.22, SDD 11-1.23, SDD 11-1.24, SDD 11-1.25, SDD 11-1.26, SDD 11-1.27, SDD 11-1.28, SDD 11-1.29, SDD 11-1.30, SDD 11-1.31, SDD 11-1.32, SDD 11-1.33, SDD 11-1.34, SDD 11-1.35, SDD 11-1.36, SDD 11-1.37, SDD 11-1.38, SDD 11-1.39, SDD 11-1.40, SDD 11-1.41, SDD 11-1.42, SDD 11-1.43, SDD 11-1.44, SDD 11-1.45, SDD 11-1.46, SDD 11-1.47, SDD 11-1.48, SDD 11-1.49, SDD 11-1.50, SDD 11-1.51, SDD 11-1.52, SDD 11-1.53, SDD 11-1.54, SDD 11-1.55, SDD 11-1.56, SDD 11-1.57, SDD 11-1.58, SDD 11-1.59, SDD 11-1.60, SDD 11-1.61, SDD 11-1.62, SDD 11-1.63, SDD 11-1.64, SDD 11-1.65, SDD 11-1.66, SDD 11-1.67, SDD 11-1.68, SDD 11-1.69, SDD 11-1.70, SDD 11-1.71, SDD 11-1.72, SDD 11-1.73, SDD 11-1.74, SDD 11-1.75, SDD 11-1.76, SDD 11-1.77, SDD 11-1.78, SDD 11-1.79, SDD 11-1.80, SDD 11-1.81, SDD 11-1.82, SDD 11-1.83, SDD 11-1.84, SDD 11-1.85, SDD 11-1.86, SDD 11-1.87, SDD 11-1.88, SDD 11-1.89, SDD 11-1.90, SDD 11-1.91, SDD 11-1.92, SDD 11-1.93, SDD 11-1.94, SDD 11-1.95, SDD 11-1.96, SDD 11-1.97, SDD 11-1.98, SDD 11-1.99, SDD 11-2.00
 - REMOVE EXISTING CURB AND REPLACE WITH CURB AND OUTER PER SDD 11-1.1, SDD 11-1.2, SDD 11-1.3, SDD 11-1.4, SDD 11-1.5, SDD 11-1.6, SDD 11-1.7, SDD 11-1.8, SDD 11-1.9, SDD 11-1.10, SDD 11-1.11, SDD 11-1.12, SDD 11-1.13, SDD 11-1.14, SDD 11-1.15, SDD 11-1.16, SDD 11-1.17, SDD 11-1.18, SDD 11-1.19, SDD 11-1.20, SDD 11-1.21, SDD 11-1.22, SDD 11-1.23, SDD 11-1.24, SDD 11-1.25, SDD 11-1.26, SDD 11-1.27, SDD 11-1.28, SDD 11-1.29, SDD 11-1.30, SDD 11-1.31, SDD 11-1.32, SDD 11-1.33, SDD 11-1.34, SDD 11-1.35, SDD 11-1.36, SDD 11-1.37, SDD 11-1.38, SDD 11-1.39, SDD 11-1.40, SDD 11-1.41, SDD 11-1.42, SDD 11-1.43, SDD 11-1.44, SDD 11-1.45, SDD 11-1.46, SDD 11-1.47, SDD 11-1.48, SDD 11-1.49, SDD 11-1.50, SDD 11-1.51, SDD 11-1.52, SDD 11-1.53, SDD 11-1.54, SDD 11-1.55, SDD 11-1.56, SDD 11-1.57, SDD 11-1.58, SDD 11-1.59, SDD 11-1.60, SDD 11-1.61, SDD 11-1.62, SDD 11-1.63, SDD 11-1.64, SDD 11-1.65, SDD 11-1.66, SDD 11-1.67, SDD 11-1.68, SDD 11-1.69, SDD 11-1.70, SDD 11-1.71, SDD 11-1.72, SDD 11-1.73, SDD 11-1.74, SDD 11-1.75, SDD 11-1.76, SDD 11-1.77, SDD 11-1.78, SDD 11-1.79, SDD 11-1.80, SDD 11-1.81, SDD 11-1.82, SDD 11-1.83, SDD 11-1.84, SDD 11-1.85, SDD 11-1.86, SDD 11-1.87, SDD 11-1.88, SDD 11-1.89, SDD 11-1.90, SDD 11-1.91, SDD 11-1.92, SDD 11-1.93, SDD 11-1.94, SDD 11-1.95, SDD 11-1.96, SDD 11-1.97, SDD 11-1.98, SDD 11-1.99, SDD 11-2.00
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EL CAJON BLVD

ATTACHMENT NO. 3
BASIC CONCEPT DRAWINGS

[Behind this page.]

REVISIONS BY

San Diego, California 92102
James J. Homburg, III, Architect

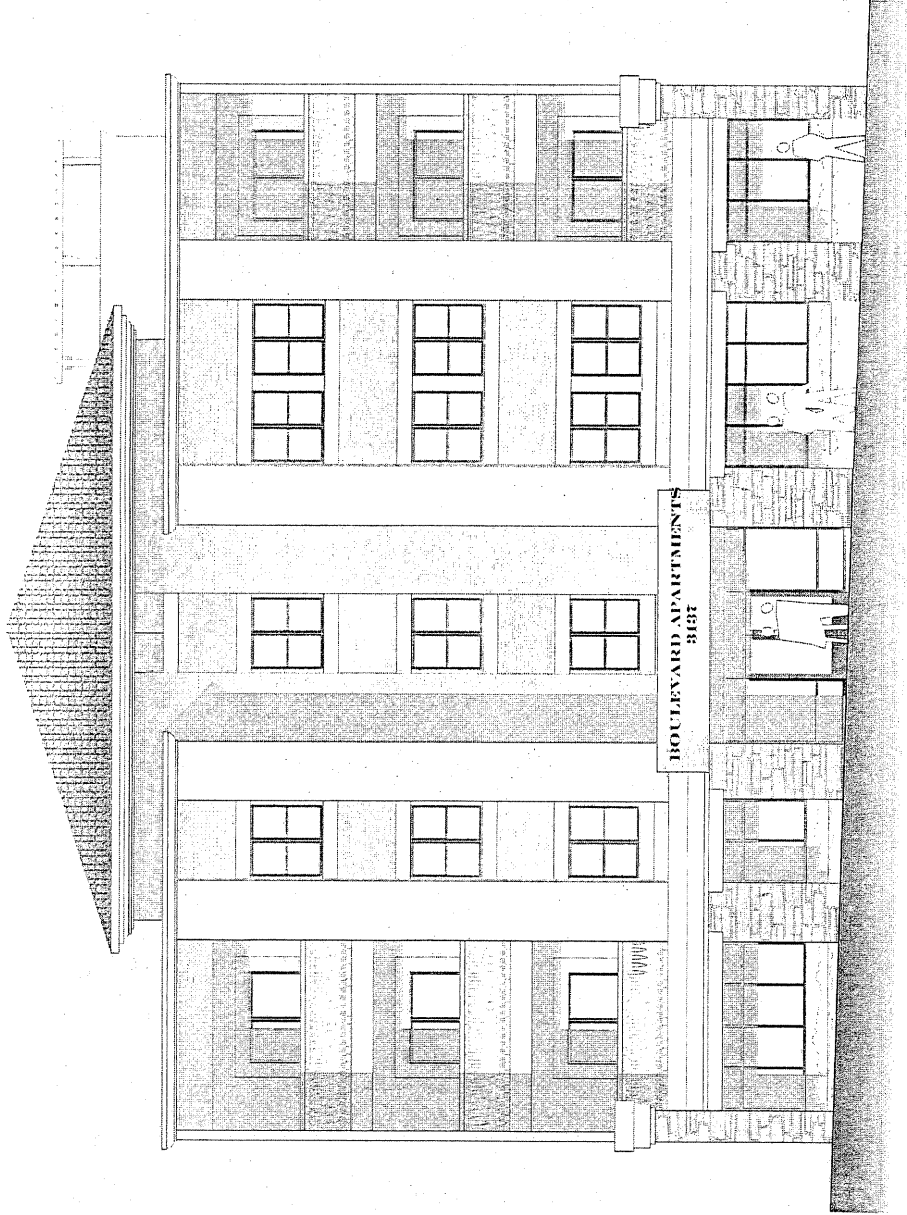
3350 E Street
(619) 687-1000

S.V.D.P. Management, Inc.

BOULEVARD APARTMENTS
3137 EL CAJON BLVD.
SAN DIEGO, CA 92262

NORTH
ELEVATION

DRAWN:
CHECKED:
DATE:
SCALE:
JOB NO.:

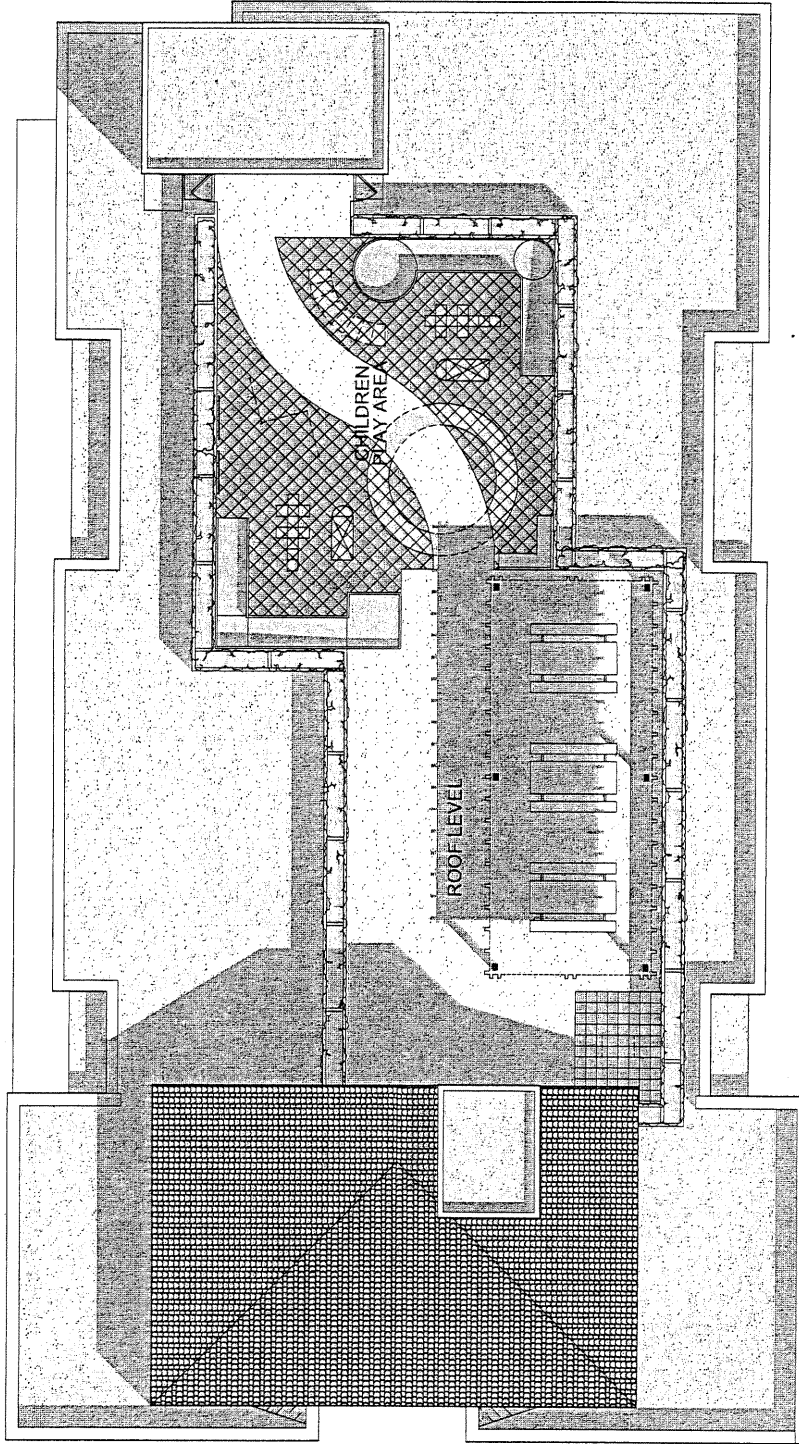


NORTH ELEVATION

BOULEVARD APARTMENTS

3137 EL CAJON BLVD.,

SAN DIEGO, CA



ROOF LEVEL PLAN



BOULEVARD APARTMENTS

ATTACHMENT NO. 4

PROJECT BUDGET

[Behind this page.]

BOULEVARD APARTMENTS PROJECT

PROJECT BUDGET

21-Sep-07

SOURCES:

Construction Sources:

Construction Bond	\$	5,800,000	
AHP	\$	360,000	
Agency Residual Receipts Loan	\$	2,400,000	
Grants - HUD SuperNOFA	\$	400,000	
Tax Credit Equity	\$	1,482,000	
Land Equity	\$	1,210,000	
			<u>\$ 11,652,000</u>

PERMANENT SOURCES:

MHP	\$	2,082,000	
AHP	\$	360,000	
Agency Residual Receipts Loan	\$	2,400,000	
Grants - HUD SuperNOFA	\$	400,000	
Deferred Developer Fees	\$	494,272	
Tax Credit Equity	\$	4,057,000	
Cash Equity	\$	648,728	
Land Equity	\$	1,210,000	
			<u>\$ 11,652,000</u>

USES:

(rounded)

Land: \$ 1,210,000

Direct Costs:

Off-site Improvements	\$	-	
Demolition	\$	28,198	
Remediation	\$	-	
On-Sites/Landscaping	\$	-	
Parking	\$	446,259	
Shell Construction	\$	2,179,535	
FF&E/Amenities	\$	52,000	
Extraordinary Costs - off sites	\$	34,725	
Extraordinary Costs - Shell	\$	1,579,705	
Contractor Contingency	\$	699,549	
Contractor Fee	\$	811,495	
Developer Contingency	\$	344,512	
Prevailing Wages	\$	1,148,374	\$ 7,324,000

Indirect Costs:

Architecture & Engineering	\$	370,000	
Extended EIR Process	\$	161,724	
Permits and Fees	\$	293,270	
Legal & Accounting	\$	115,000	
Taxes & Insurance	\$	75,000	
Developer Fee	\$	1,218,638	
Marketing/Lease-Up	\$	27,200	
Contingency	\$	50,000	\$ 2,311,000

Financing Costs:

Loan Fees	\$	272,300	
Interest During Construction	\$	449,725	
TCAC/Syndication Fees	\$	54,593	
Operating Lease-Up/Reserves	\$	30,460	\$ 807,000
			<u>\$ 11,652,000</u>

