## ATTACHMENT 8

## FINDING OF BENEFIT SUMMARY
## CENTRE CITY REDEVELOPMENT PROJECT

Project: La Entrada Family Apartments
85 affordable income residential units

It is proposed that the Centre City Low and Moderate Income Housing Fund be used outside of the Centre City Redevelopment Project Area to assist in financing the construction of an 85-unit low-income rental housing project called the La Entrada Family Apartments. The development site is located in the Barrio Logan Redevelopment Project area on the south side of Logan Avenue between Sigsbee and Beardsley streets, less than two blocks from the southern boundary of the Centre City Redevelopment Project Area. The La Entrada Family Apartments would provide two, three, and four bedroom units at rents affordable to persons earning 30%, 40%, 50% and 60% of the Area Median Income (AMI). The use of the Centre City Low and Moderate Income Housing Fund will be of benefit to the Centre City Redevelopment Project, in that:

- The project is in close proximity to downtown, just two blocks south of the Centre City Redevelopment Project Area.
- The project would expand and improve the supply of affordable housing available to the Centre City Redevelopment Project Area, especially for downtown workers with children in need of two, three, and four bedroom units.
- The project would provide housing with a wide range of affordability with rents restricted from extremely low-income (30% of area median income) to low-income (60% of area median income).
- The project would develop higher-density residential uses near public transportation, including trolley and bus lines, which reduces traffic impacts and parking demands in downtown.