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<th>Procurement Type:</th>
<th>Informal Solicitation</th>
<th>Formal Solicitation</th>
<th>Competitive Proposal/RFP/RFQ</th>
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<td>Micro Purchase/Single</td>
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Real Estate Development Pipeline Update

October 27, 2015
Development Real Estate
Strategic Priorities

- Current portfolio conversion utilizing RAD or other tools
- Focus on neighborhoods surrounding existing properties
- Explore acquisition opportunities
  - Neighborhoods with low quality rental stock
- Downtown developments including Admin Site
- Permanent Supportive Housing or related projects
  - Must include strong support from partners
- New construction opportunities to increase quality stock and diversify income streams
- Neighborhoods of opportunity

* Priorities from Board Retreat in May 2013
Pipeline Overview

- Lowell Neighborhood Project (Fresno)
- Shockley Terrace (Selma)
- Magill Terrace (Fowler)
- Edison Apartments II (Fresno)
- Memorial Village (Sanger)
- Oak Grove (Parlier)
- Huron Apartments (Huron)
- Parc Grove Northeast (Fresno)
Location of Projects in the Pipeline

- Firebaugh Gateway
- Huron Apartments
- Edison Plaza I
- Edison Plaza II
- Trailside Terrace
- Memorial Village
- Oak Grove
- Parc Grove NE
- Shockley Terrace
- Magill Terrace
- Lowell Project
- Oak Grove
- Anticipated Award
- Potential Pipeline
- Awarded
Lowell Neighborhood Project - Fresno, CA

- Proposed 30 units of family housing in the Lowell neighborhood near downtown Fresno
  - 22 units of rehabilitation (Calaveras site)
  - 8 units of new construction (Glenn site)
- Partnership with Better Opportunities Builder, Lowell Community Development Corp. and Silvercrest
- Award of HOME funds on June 25, 2015
- HRFC commitment of up to $1M
- Anticipated Tax Credit award on September 23, 2015
Lowell Neighborhood Project
Lowell Neighborhood Project

Glenn Site Plan
Lowell Neighborhood Project

Board Actions to Date:
• Resolution to approve pre-development (entity formation, option to purchase)
• Submission for City of Fresno HOME funds
• Approval of HRFC Financing Commitment
• Application for 9% LIHTC & various financing sources.

Recommended Actions:
• Acquisition of 240-250 Calaveras
Shockley Terrace - Selma, CA

- Proposed redevelopment of an existing 25 unit low income public housing site
- New construction project of 48 units of which 25 units will be RAD conversion units
- FH estimated seller financing and LIPH cap/op funds of approx. $1.5M
- HRFC estimated commitment of up to $1.8M
- Anticipated award of Tax Credits on September 23, 2015
- Potential Fresno County HOME/NSP application
Shockley Terrace Site Map
Shockley Terrace Site Plan
Shockley Terrace

Board Actions:

- Approval of MOU with Silvercrest, Inc. & the formation of a to-be-formed Limited Partnership.
- Funding commitment from HRFC, Public Housing Capital Funds and/or Operating Reserves and Seller Financing Proceeds.
- Application for 9% LIHTC & various financing sources.
- Award of Architectural contract with Mogavero & Notestine

Recommended Actions:

- Approval of submission for additional funding
Project Pipeline:
- Potential 2016-2017
Magill Terrace
-Fowler, CA

- Proposed redevelopment of an existing 20 unit low income public housing site
- New construction project of 60 units of which 20 units will be RAD conversion units
- FH estimated seller financing and LIPH cap/op funds of approx. $1.5M
- HRFC estimated commitment of up to $2M
- Unsuccessful July 1, 2015 CTCAC application.
- Potential re-submission March, 2016
Magill Terrace Site Plan
Magill Terrace

Board Actions to date:

• Approval of MOU with Silvercrest, Inc. & the formation of a to-be-formed Limited Partnership.

• Funding commitment from HRFC, Public Housing Capital Funds and/or Operating Reserves and Seller Financing Proceeds

• Application for 9% LIHTC & various financing sources

• Award of Architectural contract with Mogavero & Notestine
Edison Apartments II
-Fresno, CA

- Proposed new construction of 64 units on a shared site with Edison Apartments I in SW Fresno
- HRFC estimated commitment of approx. $1.7M
- Partnership with Edison Plaza Partners and City of Fresno (Housing Successor)
- Potential 2016 CTCAC submission
Edison Apartments II
Edison Apartments II – Combined Site Plan
Memorial Village
-Sanger, CA

• Proposed redevelopment of an existing 35 unit, 3.72 acre low income public housing site
• New construction project of up to 88 units of which 35 units will be RAD conversion units
• Potential March 2016 CTCAC application
Memorial Village – Area Map
Memorial Village – Site Map

Existing complex
Oak Grove
-Parlier, CA

- Proposed redevelopment of an existing 50 unit low income public housing site
- New construction project of approx. 100 units of which 50 units will be RAD conversion units
- Potential March 2016 CTCAC application
Oak Grove – Site Map
Oak Grove- Site Map

Existing complex
**Huron Apartments - Huron, CA**

- Proposed redevelopment of 64 unit low income public housing at four non-contiguous sites
- New construction project of approx. 100 units of which 64 units will be RAD conversion units
- Potential 2016 CTCAC Application
Huron Apartments – Site Map

Existing complex (Casarez I&II)
Huron Apartments – Site Map

Existing complex (Huron Apts)
Parc Grove Northeast  
-Fresno, CA

• Proposed new construction on over 4 acres of vacant land adjacent Parc Grove Commons  
• New construction of up to 100 units in two separate phases  
• Proposed 40 units of veterans housing  
• Proposed 60 units of senior housing  
• Potential early learning center  
• Potential 2016 TCAC application
Parc Grove Commons NE
Thank you!

For additional potential projects in the planning phases, please see the spreadsheet:

Fresno Housing Real Estate Development Pipeline and Pre-development Opportunities