



# **LISC Symposium Greening the Multifamily Housing Stock**

Financing green  
improvements to public  
housing

**Oakland Housing Authority**

January 6, 2010



# Energy Performance Financing

- OHA 1997 financing- first PHA in California.
- OHA 2000 financing involving electricity, gas and water
- Most sites very successful, all debts paid from savings
- OHA realized surplus well into six figures.
- PG&E Partners, Weatherization Program, Free Energy Star Appliances.

# Development

- **Chestnut Court HOPE VI Revitalization (Opened 2003)**
- Mixed finance (public and 9% investor funds)
- Photovoltaic cells for common area lighting. Won award!
- Realized operating budget savings.
- Title 24 rules and compliance evolution.

# Development

- **Tassafaronga Village** (Opening Spring 2010).
- Self developed, HUD public housing is replaced with S8 PBV, tax credits and 1C funds
- Two rental phases, family and special needs, totaling 157 units. Ownership phase under construction.
- Anticipate LEED Platinum rating (rental)
- Motivated developer, green oriented architect and contractor are keys

# Development

- **Harrison Street Senior Housing** (Closing Spring 2010)
- OHA Affiliate and partner Christian Church Homes
- 73 unit HUD 202 with S8 PBV
- Mixed finance with 1C Infill Infrastructure funds
- Build It Green designation sought

# Development

- **Lion Creek Crossing, Ph. 4** (Closing Spring 2010)
- Last of four rental phases, ownership?
- OHA and partners EBALDC and Related Companies
- 72 unit HUD HOPE VI w/ S8 PBV
- Mixed finance with 1C TOD funds
- Typical layer cake financing include EPA ARRA Brownfield funds

# Rehabilitation

- **HUD Capital Funds-** \$8 million annually
- Physical Needs Assessment- \$75 million backlog
- Deterioration- Falling further behind each year
- Building Envelope- roofs, dry rot, double pane windows and doors.
- Supplement: HUD fungible MTW Funds, \$30 million in two years

# Rehabilitation

- **HUD ARRA Formula Capital Funds-** \$10.5 million
- Maximize impact on needs identified in PNA
- Utilized outside contractors and staff to accelerate work

# Rehabilitation

- **Keller Plaza in North Oakland**
- HUD Green Retrofit Program- \$1.6 million
- Jump start rehab of 201 unit HUD 236
- Owned by OHA Affiliate
- Rehab and refinancing including tax credits
- Total estimated cost \$17 million