



A Tradition of Stewardship
A Commitment to Service

Project Homekey Round 2

Application for Wine Valley Lodge

Project Homekey Overview



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March 2020: Project Roomkey

- COVID-19 Pandemic response
- Providing non-congregate shelter to elderly and medically frail individuals experiencing homelessness in order to minimize strain on health care system capacity.

July 2020: Project Homekey

- COVID-19 Pandemic response
- Facilitate the rapid development of cost-effective new units of permanent housing.
- Transition individuals from Project Roomkey to permanent housing.

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Project Homekey Overview



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Homekey Round 1 (July 2020)

- \$864 Million in funding, 94 projects Statewide.
- 1 project in Napa: Adrian Court (14 units), with the County of Napa as a co-applicant.

Homekey Round 2 (September 2021)

- \$1.45 Billion in funding.
- 1 project application for funding by Burbank Housing, with the City of Napa as a co-applicant.

Homekey Round 3 (Anticipated Summer 2020)

- Not yet announced.

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Local Project Homekey History



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Adrian Court Project

- Existing multi-family complex with 14 units.
- \$2.4M award from Homekey R1, additional application for \$700K pending for Homekey R2.
- Queen Valley Medical Center grant of \$1.2M to the project.
- All residents former Project Roomkey participants.

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Local Application: Wine Valley Lodge

- ✓ 55 units – 54 units of 30% AMI, 1 un-restricted managers unit.
- ✓ County continuously operated since March 2020.
- ✓ Close to services, including OLE Health, and amenities.
- ✓ In excellent condition, requiring minimal rehabilitation.
- ✓ LOI signed between Burbank Housing & Owner.

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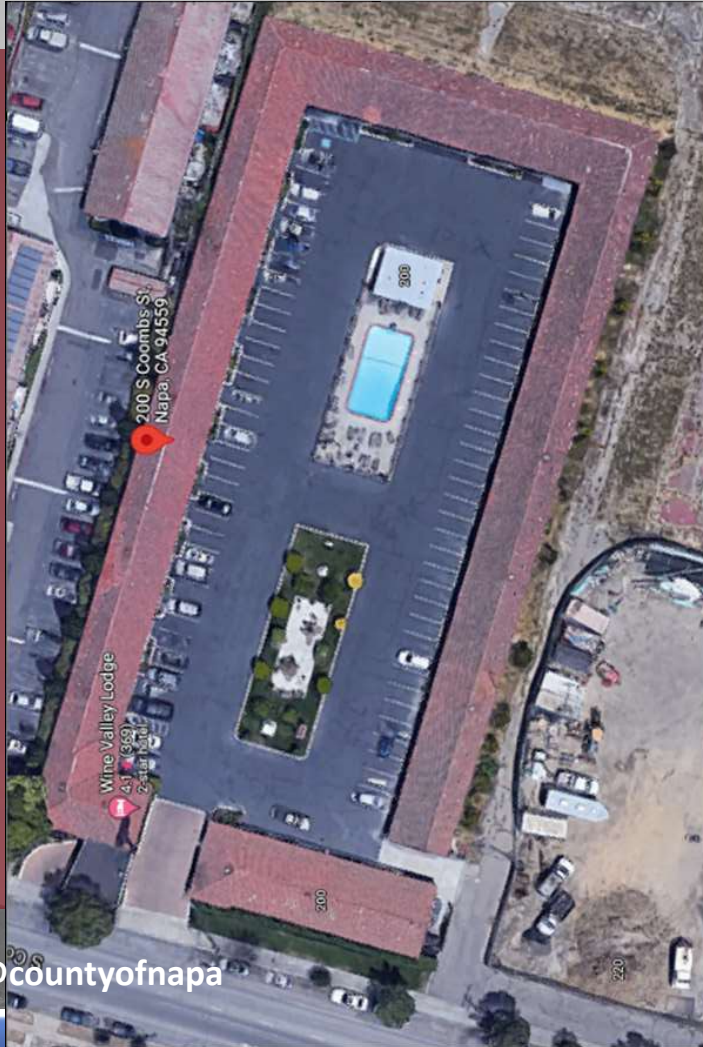


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Wine Valley Lodge - Sources and Uses

200 S Coombs St, Napa, CA 94559	54 Homekey Units	
Permanent Sources	Amount	Per Unit
Homekey Round 2	\$ 12,783,333	\$ 236,728
City of Napa Housing Trust Fund	\$ 3,000,000	\$ 55,556
County of Napa	\$ 2,000,000	\$ 37,037
Wells Fargo Accelerator Grant	\$ 150,000	\$ 2,778
County of Napa (Operating Match)	\$ 2,000,000	\$ 37,037
Homekey Operating Subsidy	\$ 1,272,000	\$ 23,556
TOTAL	\$ 21,205,333	\$ 392,691
Uses	Amount	Per Unit
Land and Building	\$ 15,950,000	\$ 295,370
Rehabilitation Costs	\$ 1,415,977	\$ 26,222
Predevelopment Costs	\$ 46,000	\$ 852
Soft Cost Contingency	\$ 60,000	\$ 1,111
Permit Fee	\$ 10,000	\$ 185
Design	\$ 60,000	\$ 1,111
Non-HCD Reserve	\$ 1,944,000	\$ 36,000
Homekey Operating Match	\$ 1,296,000	\$ 24,000
Financing and Legal	\$ 50,000	\$ 926
Developer Fee/Project Administration	\$ 250,000	\$ 4,630
Capitalized Replacement Reserve	\$ 123,356	\$ 1,111
TOTAL	\$ 21,205,333	\$ 392,691

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Supportive Housing - A proven solution

Decades of research shows providing a stable, affordable place to live that does not limit length of stay, along with services that promote housing stability—known as “supportive housing”—ends homelessness among people with the greatest vulnerabilities, including people experiencing chronic homelessness.

- Studies show supportive housing reduces healthcare costs significantly.
- Supportive housing reduces blight and improves property values.
- Supportive housing decreases recidivism to local jails and state prisons.

For these reasons, the State has invested millions of dollars in leveraging federal and local dollars to create more supportive housing. Developers are essential partners enabling communities to build supportive housing and use these resources efficiently.

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ARPA Expenditure Category

The ARPA Federal Regulations include a “non-exclusive” list of pre-identified “Expenditure Categories” which:

- (1) Designate a range of suggested eligible uses for ARPA funds, and,
- (2) Provide guidance whether proposed projects align with currently identified eligible uses.

Expenditure Category 3.10: Housing Support – Affordable Housing

Questions

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