



BUILDING SUSTAINING LEADING

BRIDGE HOUSING
CORPORATION

BRIDGE PROPERTY
MANAGEMENT COMPANY

BAY AREA SENIOR SERVICES, INC.

BRIDGE ECONOMIC
DEVELOPMENT CORPORATION

May 21, 2021

Wayne Wiley
Economic Development Manager/Economic Development Department
311 Vernon Street
Roseville, CA 95678
Sent electronically to wayneewiley@roseville.ca.us

Mr. Wiley,

On behalf of BRIDGE Housing Corporation (BRIDGE), we are excited to express our interest in acquiring 505 Royer Street & 300 Taylor Street to develop housing with 100% affordable units. We applaud the City's leadership in providing surplus property to nonprofit affordable housing developers like BRIDGE and are committed to forming a development team that can deliver on the City's financial goals while satisfying Roseville's housing goals in the most recent Regional Housing Needs Assessment.

As a mission-driven non-profit with a 37-year track record in affordable housing development and innovation, BRIDGE is ready to assist the City of Roseville in providing affordable housing that fits the character of Downtown Roseville. Our organization and staff bring experience that is uniquely matched with the challenges of this site:

- **Unmatched track record:** Since 1983, BRIDGE has developed more than 18,000 housing units in over a hundred properties. We are one of the largest non-profit developers of affordable housing on the West Coast. Our team has successfully developed affordable housing for families, seniors, and teachers. Our local experience includes numerous projects in Sacramento County and a senior affordable housing project located in North Highlands that is a 15-minute drive from 505 Royer Street.
- **Innovation-driven:** BRIDGE is a thought leader in the affordable housing industry and led the way for modular housing with two recently completed projects, Marea Alta and La Vereda in San Leandro. We are also the developer that created the 4%/9% hybrid in California while working with the California Tax Credit Agency on how to implement the financing in a successful model. We believe the urgency of this housing crisis requires new thinking and new approaches, whether it is in financing or design and construction.
- **Financial strength:** BRIDGE is unique among nonprofit developers in possessing the financial strength and expertise to play a lead role in complex, public-private projects. We frequently team with market-rate partners such as Brookfield, Holland Partners, Lowe Enterprises, Avalon Bay, Essex Residential Trust, and Summerhill – allowing our local partners to leverage limited public resources. Unique amongst our peers, we have an A+ rating from Standard & Poor's which allows BRIDGE to obtain financing at more advantageous terms than others.

Conceptual Plan for 505 Royer Street

Attached, please find our proposal for a 57-unit senior affordable building. These units will be available to seniors, adults who are 62 years of age or older, who make between 30% to 80% of the Average Median Income of Placer County. BRIDGE sees 505 Royer as an amazing place for seniors to thrive socially and economically. This will be a community where seniors can volunteer at the library in the morning, walk to Royer park during the day, and then head into Downtown at night all without necessarily needing a car. The location of this site allows for an expanded support network, energizes the seniors, prevents social isolation, and helps create a sense of community and safety for the development. BRIDGE's nuanced services programming will also help decrease isolation. Strong supportive services for the senior population, most of who live on Social Security, means focusing on maintenance or improvement of health, wellness and quality of life for each individual. At the Coronet, BRIDGE's service provider has shown that strong supportive services amongst seniors led to a reduction in health care expenditures, and lower rates of depression symptoms. Once in an agreement with the City of Roseville, BRIDGE would be happy to work with the City to further discuss design, affordability, and finance assumptions.

We look forward to working with the City of Roseville to ensure this site provides not only affordable homes and financial return to the City but also sets a precedent for innovation and collaboration in future projects. Our team is prepared to bring the full breadth of our experience, financial capacity, and innovative thinking to Roseville. Should you have any questions or need further information, please do not hesitate to contact Brad at 415.321.3565 or bwiblin@bridgehousing.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Brad Wiblin", with a long horizontal flourish extending to the right.

Brad Wiblin
Executive Vice President
BRIDGE Housing Corporation

Enclosed: BRIDGE Housing Overview, Proposed Unit Mix and Income Level, a Conceptual Plan and Relevant BRIDGE Project Examples

About BRIDGE Housing

BRIDGE Housing strengthens communities and improves the lives of its residents, beginning—but not ending—with affordable housing.



Since 1983, BRIDGE has been a mission-driven nonprofit that operates like a business. We pay close attention to the double-bottom line of financial and social return on investment, always in pursuit of quality, quantity, affordability.

- Participated in the development of more than 18,000 homes and apartments in California, Oregon and Washington, with total development cost of over \$3 billion
- Approximately 12,300 apartments under property and/or asset management
- \$3.8 billion in total development cost currently under construction and in pipeline
- Consistently ranked among the top affordable housing developers in the nation, according to *Affordable Housing Finance*
- Successful track record of partnerships with all levels of government, market-rate developers and other nonprofits
- 350+ resident programs at 80+ properties
- A+ rating from Standard & Poor's, first nonprofit developer of its kind to be rated
- Recipient of more than 180 local, national and international awards, including five ULI Global Awards for Excellence
- Headquartered in San Francisco, with offices in Los Angeles, San Diego, Orange County, Portland and Seattle

05/2020

www.bridgehousing.com

505 Royer Street Apartment – Proposed Unit Mix and Income Level

Set Aside	Rent Level	Bedroom Count	Number of Units	Net Rent	Vouchers
Senior	30% AMI	1 BR	8	\$457	8
Senior	40% AMI	1 BR	5	\$619	
Senior	50% AMI	1 BR	20	\$781	
Senior	80% AMI	1 BR	23	\$1,267	
Managers Unit	N/A	2 BR	1	N/A	
Average Affordability	58.5% AMI	Total Units	57		

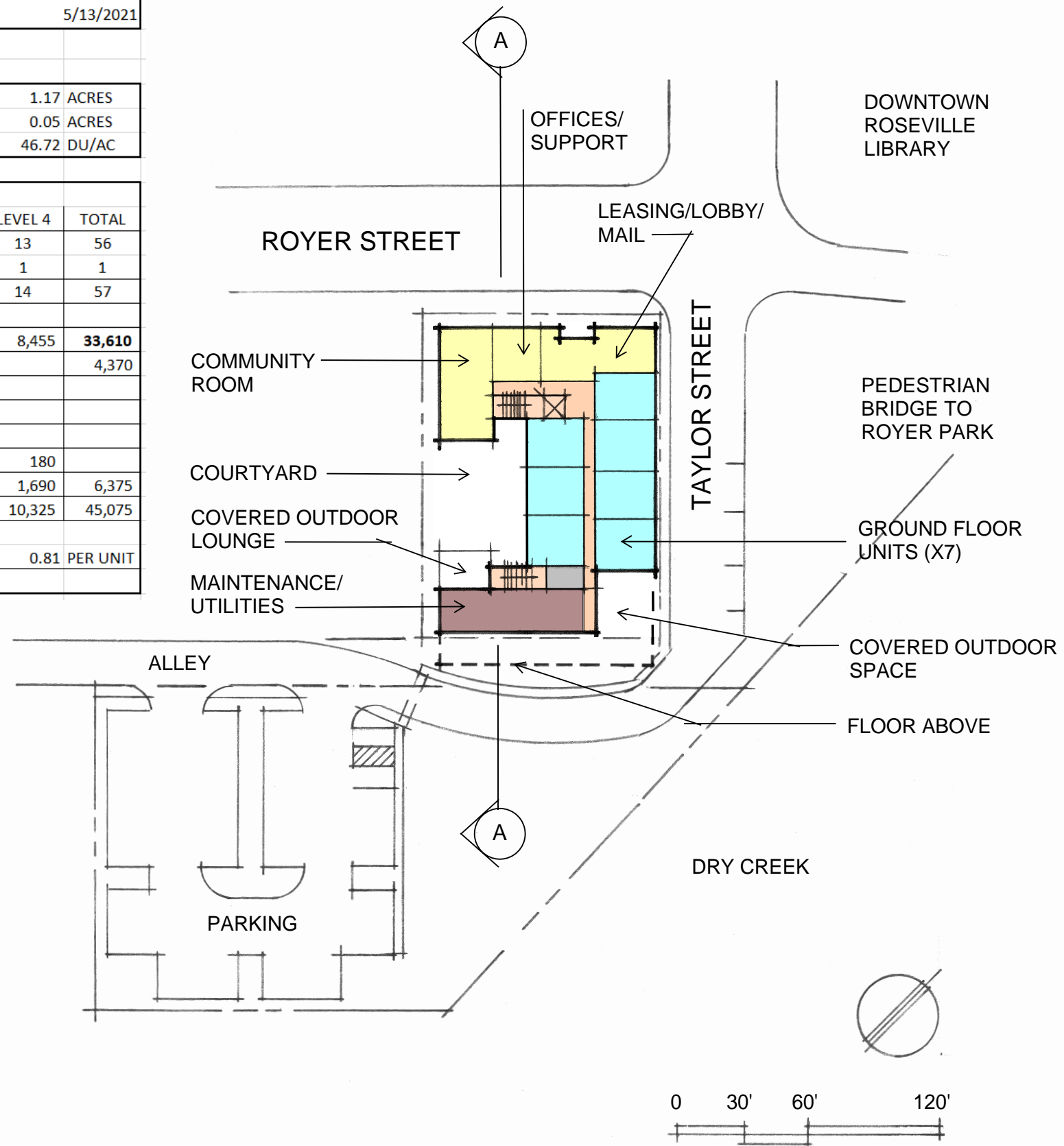
Income Level	One Person	Two Person
30% AMI	\$19,050	\$21,750
40% AMI	\$25,400	\$29,000
50% AMI	\$31,750	\$36,250
80% AMI	\$50,800	\$58,000

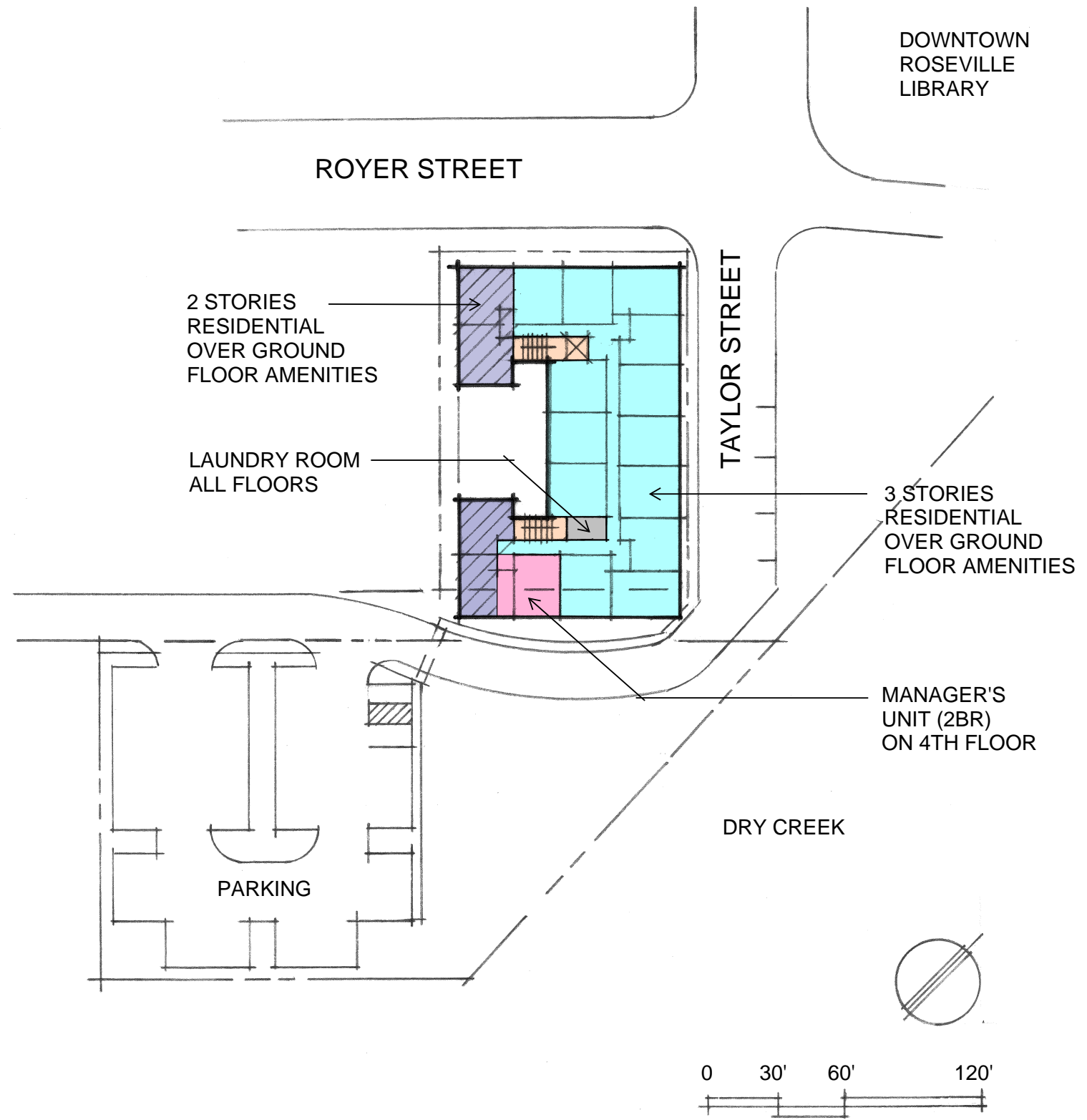
ROYER STREET APARTMENTS 5/13/2021

PROJECT DATA				
SITE AREA		50,965 SF		1.17 ACRES
	ALLEY	2,180 SF		0.05 ACRES
DENSITY				46.72 DU/AC

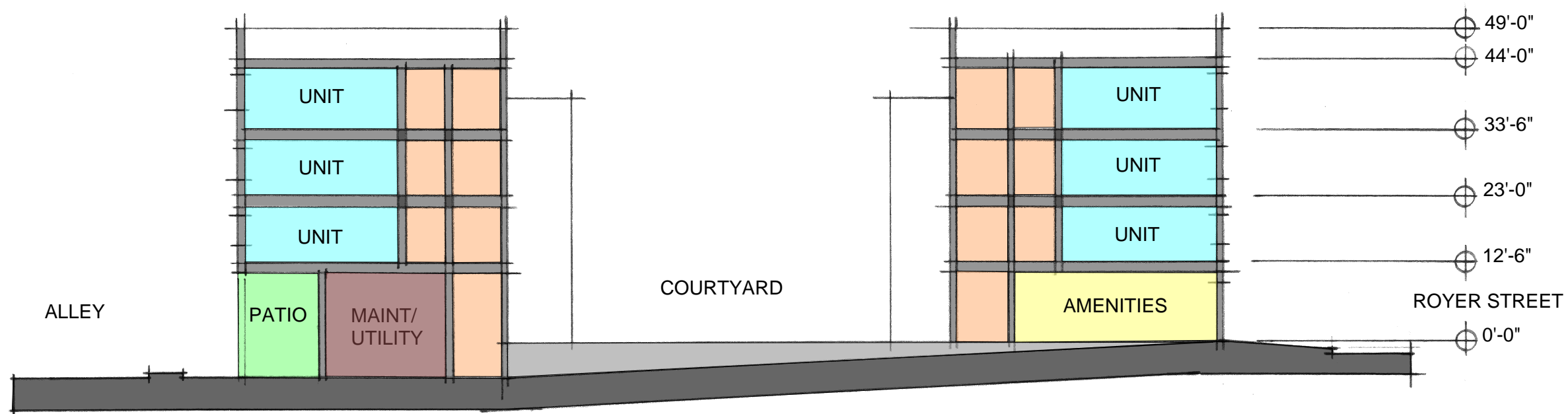
SENIOR APARTMENTS							
			LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	TOTAL
1BR	22.5 X 26'	585 SF	7	18	18	13	56
2BR	33' X 26'	850 SF	0	0	0	1	1
TOTAL			7	18	18	14	57

NET RENTABLE AREA		4,095	10,530	10,530	8,455	33,610
AMENITIES (COURTYARD NOT IN BLDG AREA)		4,370				4,370
LEASING/OFFICES/MAIL		1,800				
COMMUNITY ROOM		1,170				
MAINTENANCE/UTILITIES		1,400				
LAUNDRY		180	180	180	180	
CIRCULATION		1,395	1,645	1,645	1,690	6,375
TOTAL FLOOR AREA		10,040	12,355	12,355	10,325	45,075
PARKING PROVIDED		46 SPACES				0.81 PER UNIT
APPROX. PARKING AREA		19,020 SQ. FT.				

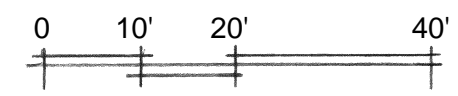




DOWNTOWN
ROSEVILLE
LIBRARY



SECTION A-A





VIEW FROM WEST



VIEW FROM EAST



BRIDGE HOUSING/SENIOR DEVELOPMENTS

BRIDGE has participated in the development of over 4,100 homes for seniors with over 500 seniors units in the pipeline.

Completed Projects	Location	Units	Completed Projects	Location	Units
25 Sanchez	San Francisco	90	San Rafael Commons	San Rafael	83
255 Woodside	San Francisco	110	Sierra Vista Apartments	Sacramento	78
3850 18th Street	San Francisco	107	St. Joseph's Senior	Oakland	84
462 Duboce	San Francisco	42	Strobridge Court*	Castro Valley	96
Alta Torre	Palo Alto	56	Suterview Apartments	Sacramento	76
Armstrong Place Senior Housing	San Francisco	116	Sycamore Place	Danville	74
Celadon at 9th & Broadway*	San Diego	63	The Arbors	Hercules	60
Chelsea Gardens*	Santa Rosa	26	The Carquinez	Richmond	36
Chestnut Creek	S. San Francisco	40	The Coronet	San Francisco	150
Coleridge Park Homes	San Francisco	49	The Fountains	Mountain View	124
Cornelius Place	Cornelius	45	The Parkview	Pleasanton	105
Emery Villa Apartments	Emeryville	50	The Peninsula Regent	San Mateo	207
Frank G. Mar Community Housing	Oakland	65	Victoria at COMM22	San Diego	70
Foothill Farms	Sacramento	138	Visitacion Garden	Brisbane	14
Geraldine Johnson Manor	San Francisco	54	Washington Plaza	Sacramento	76
Heritage Park	Livermore	167	Woodland Park	Hillsboro, OR	40
Heritage Square	Pasadena	70			
Independence Plaza	Alameda	186	Total Completed		4,157
La Vereda	San Leandro	85	In Construction		
Madera Vista*	Temecula	20	735 Davis	San Francisco	54
Mabuhay Court	San Jose	96	Total in Construction		54
Magnolia Plaza	S. San Francisco	125	Predevelopment		
Marina Tower Annex	Vallejo	57	Kindred	San Diego	60
Marina Tower Apartments	Vallejo	155	1740 San Pablo Avenue	Berkeley	61
Metro Center Senior Homes	Foster City	60	Cedar & Kettner	San Diego	64
Mission Dolores	San Francisco	91	Heritage Square Phase 2	Pasadena	70
North Beach Place*	San Francisco	48	Paloma Del Mar (acq/rehab)	Watsonville	130
Oak Circle	San Jose	100	Vermont & Manchester Senior	Los Angeles	62
Ocean View	Pacifica	99	Westview Village Senior	Ventura	50
Pacific Oaks	Pacifica	104	Total in Predevelopment		497
Pinole Grove Apartments	Pinole	70	GRAND TOTAL		4,708
Redwood Shores	Vallejo	120			
Rotary Valley Senior Village	Lucas Valley	80			

* Mixed Population Development



Foothill Farms, Sacramento, CA



Located in Sacramento, Foothill Farms was a former parking lot redeveloped into a senior rental community providing 138 apartment homes.



Affordable Units / Total Units: 138 / 138
Original Project Value: \$26,000,000

Designed in a traditional style with earth-tone buildings surrounding a series of lush, landscaped courtyards, the apartments feature semi-private patios and decks, wall-to-wall carpeting and all-electric kitchens with dishwashers. Elevators and an emergency call system provide convenience and additional safety for senior residents. Among the shared amenities are an elegant community room, pool and spa, bocce ball court, community garden and on-site laundry. The central courtyard also functions as a bioswale, filtering and slowing storm runoff prior to its entry into the public storm drainage system. The site offers easy access to shopping, transportation and other amenities. Foothill Farms represents the culmination of many years of effort by the community to bring about the successful redevelopment of a formerly underutilized parking lot as new housing.

Architect: Kuchman Architects, PC

General Contractor: TRICORP HEARN Construction

Financial Partners: Sacramento Housing and Redevelopment Agency, Wells Fargo, California Community Reinvestment Corp

The Rivermark, West Sacramento, CA



Situated in the 188-acre Bridge District smart growth area along the Sacramento River, The Rivermark offers 70 units of affordable housing for families.

Affordable Units / Total Units: 70 / 70
Original Project Value: \$28,000,000

Residents of The Rivermark have access to an indoor community room and classroom space located on the ground floor of the building—designed with large windows that activate the corridor along Fifth Street. Residents can enjoy landscaped outdoor space along Fifth Street and a peaceful community courtyard including a children’s rock climbing wall. The development will be GreenPoint Rated and includes a number of efficient building systems and components. The property is located three blocks from Raley Field (home to the Sacramento River Cats baseball team), a block from the River Walk Trail and is within walking distance of the Yolobus stop, which provides transit within West Sacramento and across the river to downtown Sacramento.

Architect: David Baker + Partners Architects

General Contractor: Sunseri Associates, Inc.

Financial Partners: City of West Sacramento, Chase, Raymond James, California Department of Housing and Community Development, California Community Reinvestment Corporation



Cornelius Place, Cornelius, OR



Cornelius Place brings 45 apartment homes for low-income seniors along with a new public library to Cornelius, Oregon.

Affordable Units / Total Units: 45 / 45
Original Project Value: \$13,005,000

BRIDGE partnered with Bienestar, Inc. and the City of Cornelius to develop Cornelius Place, a mixed-use development located near city services and amenities. The multi-use Cornelius Place development houses the expanded Cornelius Public Library including much-needed community convening space, a YMCA center, and 45 affordable apartments for adults age 55 and older. The new library provides a variety of services to support children, families, and seniors, including pre-reading and early education programs, student success programs and adult education. The residential component of Cornelius Place includes two floors of studio, one- and two-bedroom apartments for seniors with household incomes of up to 50-60 percent of Area Median Income (AMI). 11 of the households utilize project-based Section 8 vouchers, thereby allowing the project to target even deeper affordability with those residents paying no more than 30% of their income in rent. In addition to the expanded public library, the property features community convening space, a YMCA center, a landscaped courtyard and a resident community room for social gatherings and resident programs.

Architect: Scott Edwards Architecture **Contractor:** Walsh Construction Co.

Financial Partners: Oregon Housing and Community Services, Metro, Washington County, Housing Authority of Washington County, City of Cornelius, Enterprise Community Investment, Heritage Bank, Network for Oregon Affordable Housing, State of Oregon, State of Oregon Department of Administrative Services

Madera Vista, Temecula, CA



Madera Vista was originally a partially constructed, foreclosed property in Temecula when BRIDGE took on this phased development.



Affordable Units / Total Units: 110 / 110
Original Project Value: \$32,005,000

Madera Vista is a three-phase, intergenerational, mixed-income property located in Temecula. Phase One comprises 20 affordable apartments for households earning up to 80% of the area median income and Phases Two and Three offer 70 affordable apartments for households earning 30-60% of the area median income, as well as 20 units designed specifically for seniors. Seven apartments are set aside for Project-Based Section 8 vouchers and filled on a referral basis from the Housing Authority of the County of Riverside.

Madera Vista is located close to transit and amenities including two grocery stores, a hardware store, banks and other retail shops, along with several nearby large parks.

Architects: Phase I: Irwin Pancake; Phases II & III: KTG Group, Inc.

General Contractors: Phase I & II: Wermers Multifamily; Phase III: Sun Country Builders

Financial Partners: All Phases: City of Temecula; Phase II: Wells Fargo, California Community Reinvestment Corporation; Phase III: County of Riverside Economic Development Agency, Housing Authority of the County of Riverside, Citibank, National Equity Fund, California Debt Limit Allocation Committee; Phases II & III: California Tax Credit Allocation Committee

BRIDGE Property Management Company (BPMC)

In 1988, BRIDGE launched an in-house property management company to maintain high-quality standards and community responsiveness in our award-winning developments.

To the benefit of our residents, partners and partners, we are careful stewards of the operational, physical and financial health of our properties. Today BPMC manages approximately 9,000 rental apartments in more than 90 developments. BPMC also manages 61,000+ square feet of commercial space within our buildings, including projects with community-serving uses such as childcare centers and health clinics. Property management revenues in excess of costs are reinvested to support resident and community services, and to create new affordable housing opportunities.

Among the responsibilities of our dedicated, professional team:

- Leasing activities, including applicant screening and initial income certification
- Rent collection
- Annual income recertifications for existing residents
- Maintenance of apartments and common areas
- Collaboration with service providers to support residents' housing retention
- Community activities and resident relations

BPMC has a proven track record of managing properties with complex regulatory requirements, including set-asides for special populations, a range of rental tiers and layered subsidy programs such as low income housing tax credits, tax exempt bonds, HOME, CDBG, HOPWA, Section 8, Federal Home Loan Bank Affordable Housing Program, MHP, RHCP and other sources.

