

## Section 4.2.1

### Narrative Description:

#### *Tenant Characteristics and Housing and Service Goals of the Development*

The **David & Margaret TAY Apartment Project (D&M)** is a new construction project with 44 units (including 1 manager unit) for very low income Transition-Age-Youth (TAY) in La Verne, California. Ten units will be set aside for MHSA eligible TAY households. In general, all TAY households will be referred to the project through the LACDMH and other service agencies and will receive supportive services through the Project Sponsor – D&M – in conjunction with other local nonprofit agencies in order to help the TAY tenants build an independent life.

#### *Residential and Community Building Descriptions*

The project will consist of four two story structures with a total of 36 one-bedroom units and 8 two-bedroom units, as well as one large community building in the center of the development. The development will be adjacent to the D&M campus but will be appropriately separated with a decorative wrought iron fence to ensure the residents safety as well as to allow the residents to be separate from the strict residential treatment program on that campus. The housing within the project meets the needs of the tenants by providing a high quality, independent living environment in combination with a community space for socializing if desired. The community room will also have separate offices for the property management company and the social services staff in addition to a computer room and small kitchen area. Property management, which is located on-site, will be quick to respond to any tenant concerns or crisis.

Services for the MHSA eligible tenants will be primarily provided within the client's apartment, in the community building or through off-site appointments. Space in the community building will be able to be reserved for any tenant or the social service staff for private appointments.

#### *Primary Service Provider*

David and Margaret Home, Inc. DBA David & Margaret Youth and Family Services (D&M) will be the primary service provider for the proposed D&M Transitional Age Youth (TAY) apartment project. D&M has provided supportive services to TAY for over 28 years. The TAY currently in the D&M program are comprised of: foster youth who have aged out of the DCFS system, probation youth, Kin-Gap youth, and/or homeless youth. The program provides room and board, support and encouragement, and offers youth the guidance and life skills needed toward independence and self-sufficiency in early adulthood. Services include but are not limited to:

- Referrals for mental health services, including substance abuse services,
- Individual goal-setting sessions/Individual Service Plans (ISP),
- Educational services to assist with GED coursework, college or vocational courses, financial aid and scholarships,
- Career Development Workshops consisting of interviewing skills, resume writing, resources for job placement and success in the workforce,
- Workshops and resources to help with financial literacy; money management skills, building good credit and opening/managing bank accounts,
- Networking in community activities/programs to assist in developing healthy social relationships
- Trained staff available 24/7,
- Referrals for child care services,
- Referral for mentoring relationships, and
- Crisis intervention and referrals to other supportive services.

#### *Other Development Partners*

The Developer and Administrative General Partner of the Borrower will be affiliates of Chelsea Investment Corporation. Chelsea Investment Corporation has developed and financed over 5,100 affordable housing units at a cost of over \$690 million. Projects include inclusionary developments, rural developments and special needs housing. Chelsea Investment Corporation has experience in developing supportive housing in conjunction with non-profit partners that provide all services to the special needs populations.

*Development Financing*

The project will be financed through a variety of sources including residual receipts loans from the MHSA program, and the MHP program of the State of California; deferred developer fee; tax-exempt bond financing (construction only); low income housing tax credits; and a grant from the AHP program of the Federal Home Loan Bank.

Permanent Sources

Tax Credit Equity	\$2,197,000
MHP Homeless Youth Loan	\$5,000,000
MHSA Loan	\$1,000,000
Land donation	\$1,320,000
AHP Grant	\$660,000
<u>Deferred Developer fee</u>	<u>\$50,000</u>
TOTAL	\$10,227,000