

# Developer Selection for 855 E. Laurel Drive for the Design & Development of an Affordable Multifamily Rental Housing Project

Board of Supervisors

October 4, 2022

Scheduled Agenda Item No. 13



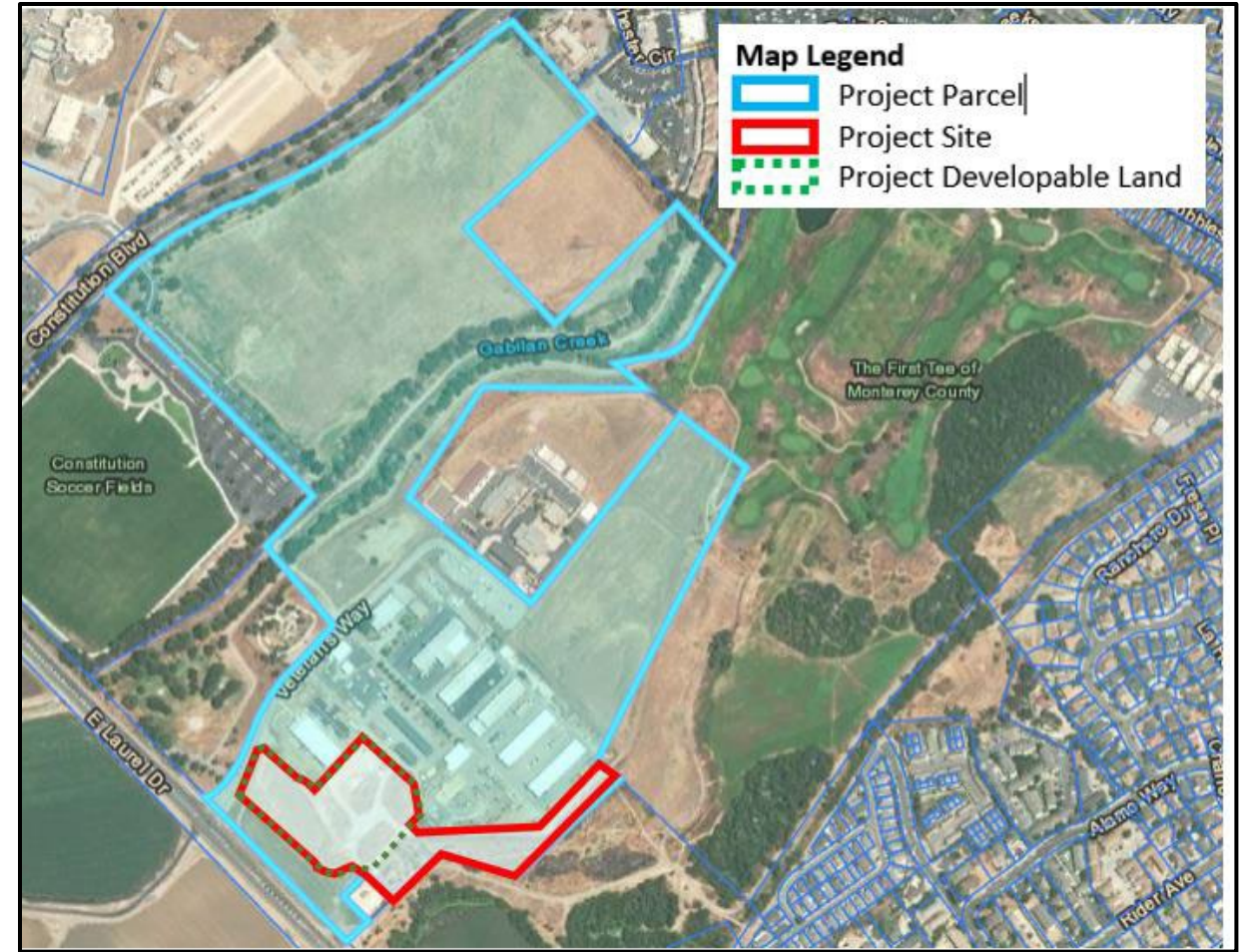
# Recommendation:

- Select Eden Housing, inc., jointly with the City of Salinas, as the developer for 855 East Laurel Drive in Salinas Request for Qualifications (RFQ) for the Design and Development of a 100% Affordable Multifamily Rental Housing Project (Project);
- Authorize the Housing and Community Development Department Director, or designee, jointly with the City of Salinas, to negotiate and Exclusive Negotiating Agreement with Eden Housing, Inc. for the affordable housing development; and
- Provide direction to staff.

*\*Note: MOU identified 845 E. Laurel Drive as the address, but the affordable housing site is actually 855 E. Laurel Drive*

# RFQ Process – Overview & Timeline

- 2021 Memorandum of Understanding
- Joint County and City Project
- City lead project manager/facilitator for RFQ, in collaboration with County
- RFQ for Design & Development 100 % Affordable Multifamily Project
  - Rental Housing
  - Minimum Units: 50
  - Lease Agreement – 55 Years
  - Affordability Restriction – 55-Year
  - Developer to secure financing & operating subsidies





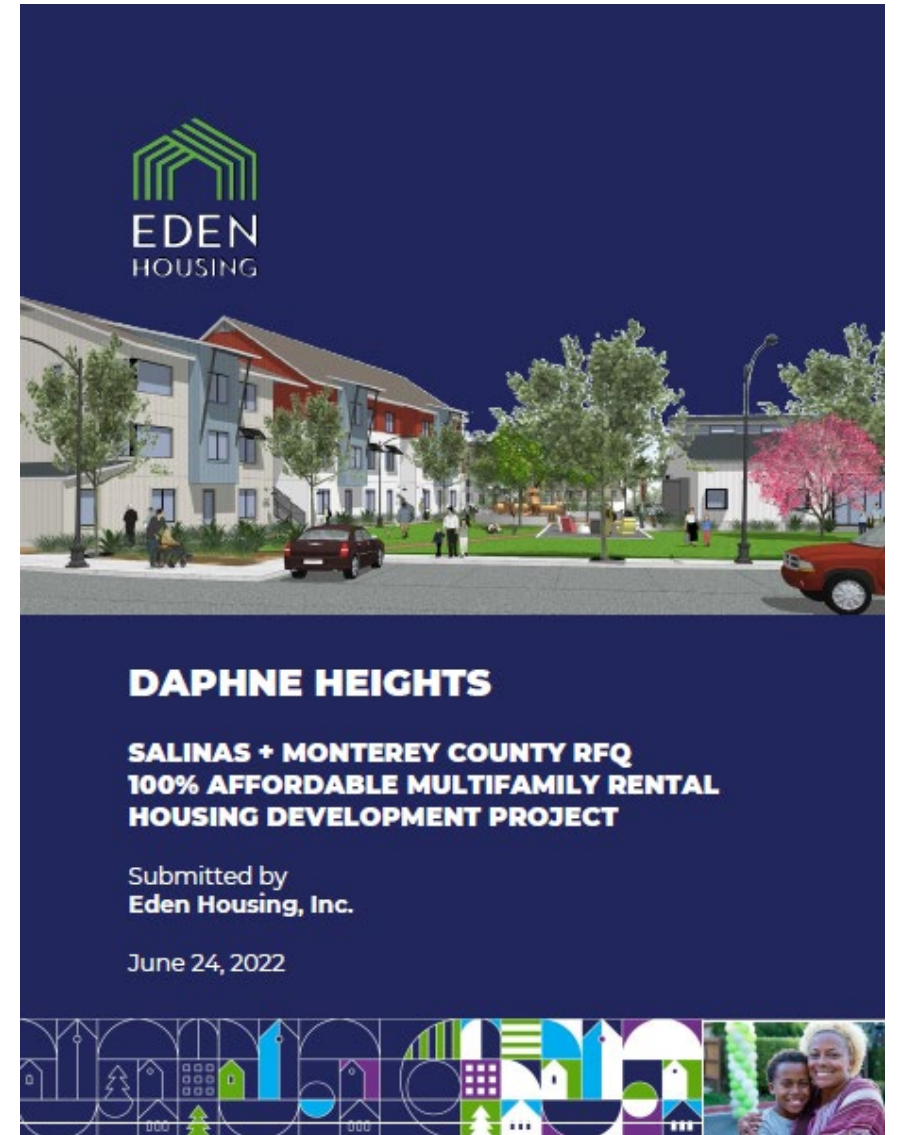


## RFQ Process – Overview & Timeline con't

- Published – May 6, 2022
- Deadline – June 6, 2022, extended to June 24, 2022
- Facilitated Site Visit
- Addendum to add additional, optional area

# RFQ Process - Evaluation

- Proposals
  - 8 received - 7 accepted, 1 rejected (late submit)
- Rating and Ranking
  - 6-member committee – 2 City staff, 2 County staff, 2 /community members
- Interviews
  - Top 4 ranked development teams interviewed
  - 7-member committee – 2 City Staff, 3 County Staff, 2 Community members





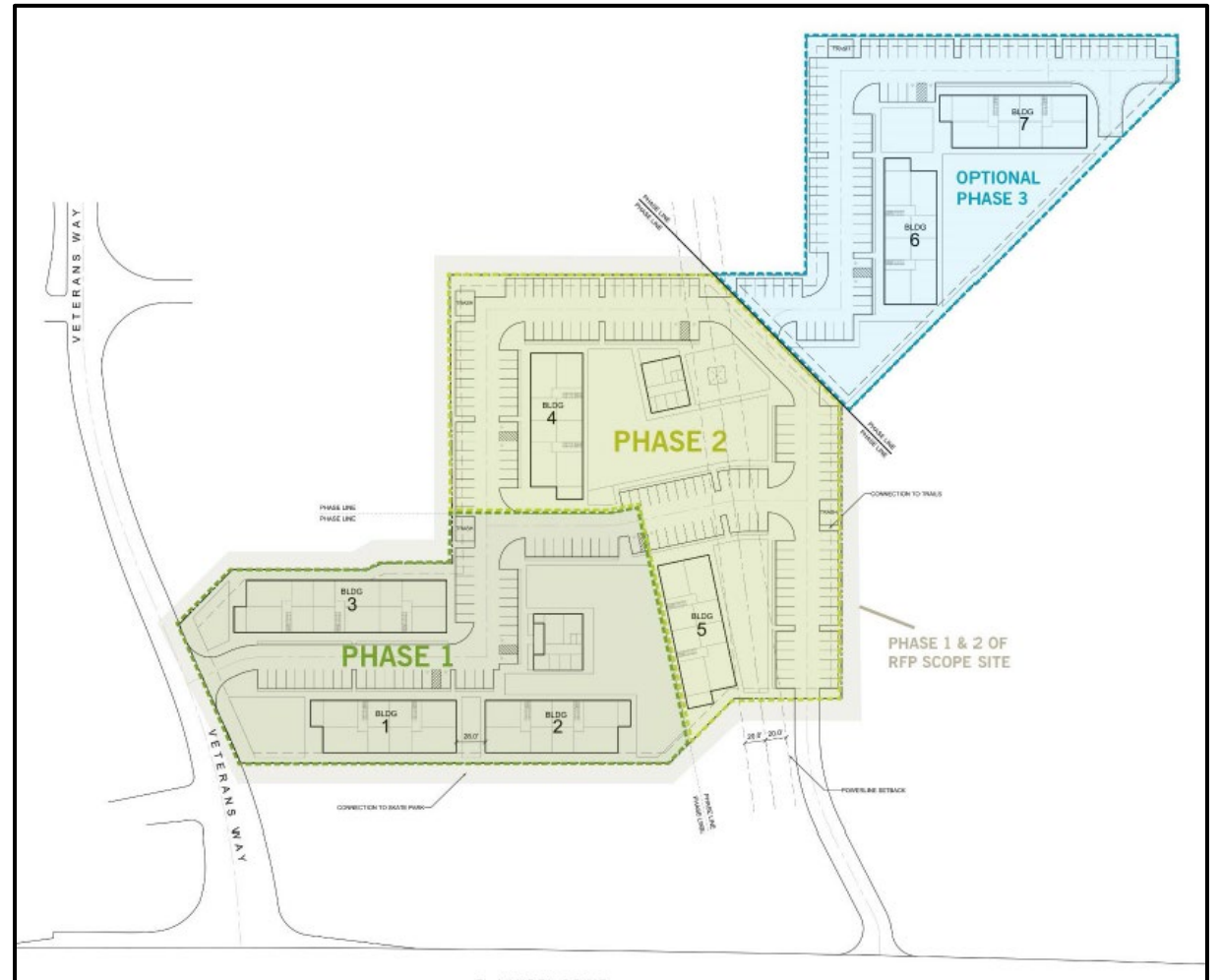
# Eden Housing, Inc. – RFQ Proposal

- Rating & Ranking Committee – Top Score
- Interview Committee – Top Score
- Proposed Site Plan
  - Scenario A – 132 units (5 Acres)
  - Scenario B – 180 units (6.85 Acres)



# Eden Housing, Inc. – RFQ Proposal

- Project Phasing
  - 2 Phases
  - Potential 3<sup>rd</sup> Phase
- Flexibility & Opportunity
  - Unit Count
  - Unit Bedroom Size Composition
  - Targeted Clientele
  - Tax Credits
  - Pursuit of Project Funding



# Next Steps

- Exclusive Negotiating Agreement
- Update Memorandum of Understanding
- Ground Lease
  
- *Important Issues to be Addressed*
  - Land and financial contributions by each jurisdiction
  - Access and compatibility with adjacent uses
  - Regional Housing Needs Allocation credit sharing



# **Recommendation:**

- Select Eden Housing, inc., jointly with the City of Salinas, as the developer for 855 East Laurel Drive in Salinas Request for Qualifications (RFQ) for the Design and Development of a 100% Affordable Multifamily Rental Housing Project (Project);
- Authorize the Housing and Community Development Department Director, or designee, jointly with the City of Salinas, to negotiate and Exclusive Negotiating Agreement with Eden Housing, Inc. for the affordable housing development; and
- Provide direction to staff.