



March 15, 2023

Sylvia Martinez  
Director of Housing Development  
Alameda Housing Authority  
701 Atlantic Ave  
Alameda, CA 94501

**Re: Alameda Affordable Housing Trust Fund**

Dear Sylvia,

Thank you for the opportunity to provide comments on the proposed Alameda Affordable Housing Trust Fund Guidelines. We are excited for the opportunity to catalyze more affordable housing in Alameda, building on our existing work together at Alameda Point. We have reviewed the proposed guidelines, and we'd like to provide the following comments:

- In Chapter 5 section 5, we would like to recommend that any 100% affordable new construction project be given first priority for AAHTF disbursements. The City's affordable housing development pipeline includes not only Housing Authority projects, but also projects on City-owned land, as well as land controlled by market rate developers set aside for affordable housing.
- Also in that same section, we recommend flexibility on the requirement that the project provides a Right of First Refusal to the AAHC. This is not a customary requirement among project soft funders. We recommend either eliminating this requirement or providing flexibility for public ownership options, such as a purchase option in case of non-performance, a loan fee, or sharing of residual receipts.

Thank you again for the opportunity to weigh in on the Trust Fund. Please do not hesitate to reach out with any questions.

Sincerely,

Andrea Osgood  
Andrea Osgood (Mar 15, 2023 16:29 PDT)

Andrea Osgood

Senior Vice President of Development

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