



March 14, 2023

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

RE: Comments on 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 value our partnership with the Alameda Housing Authority and look forward to working with you and your team to create new affordable housing opportunities throughout the City of Alameda.

Draft Guideline Comments

Chapter 5 – Distribution and Use of Housing Trust Fund Assets

We strongly recommend that the first priority language be expanded to include City-owned land. By making this change, the AAHTF would be prioritizing new construction of housing on all public land in the City and recognizing the value of publicly owned land to furthering the Housing Authority's stated goals. Many City-owned sites are included in the draft 2023-2031 Housing Element and have been identified as priority sites for housing in the City.

We also recommend flexibility regarding the requirement that the Housing Authority receive a Right of First Refusal (ROFR) in return for making a loan to the project. It is not industry standard for a lender to require the ROFR and may make it difficult for the AAHTF funds to be utilized in projects that are not already being developed by the Housing Authority. We recommend providing a few options for Developers and the Housing Authority to consider and discuss, such as the ROFR, a loan fee, or other forms of participation.

Thank you for your consideration of our suggestions. Please reach out if there are any comments that require clarification or follow-up.

Sincerely,

Abby Goldware Potluri
Vice President of Housing Development