



LOCAL HOUSING TRUST FUND (LHTF) PROGRAM
Annual Report

Last Revised 07/25/2026

HCD Contract Number:	24-LHTFCOM-18675	Grantee Name:	Alameda Affordable Housing Corporation
Preparer Name and Title:	Sylvia Martinez, Director of Housing Development	Preparer Phone Number:	(510) 747-4343
Preparer Email:	smartinez@alamedahsg.org	Reporting Period:	7/1/25 - 6/30/26

The Department reserves the right to request other forms or reports as may be necessary or required to verify the information provided in this Annual Report.

1. Please summarize the work undertaken or completed in the reporting period, including the number, type, and unit count of Eligible Projects receiving Program Funds, pursuant to Guidelines §112(a)(1)

During the reporting period, 7/1/25 to 6/30/2026, the Alameda Affordable Housing Corporation (AAHC) was awarded \$359,474.75 on August 27, 2025 from the Local Housing Trust Fund Program Round 5 NOFA. This funding is committed to Independence Plaza, a 186-unit senior only property built in 1990 at 703 Atlantic Ave, Alameda, CA 94501. In 2024 Independence Plaza was the subject of a Restore-Rebuild transaction, formerly Faircloth to RAD (Rental Assistance Demonstration). As part of the transaction a Capital Needs Assessment (CNA) was performed and the repairs and construction needed were identified and incorporated into the Capital Improvement Plan for the property, totaling more than \$2 million over the next 5 years.

2. Please summarize the activities planned to be undertaken in the next reporting period, pursuant to Guidelines §112(a)(2)

During the next reporting period, Independence Plaza will allocate program and matching funds to specific rehabilitation repairs and improvements , obtain review and approval of le[SM1.1]gal documents and application for Program Funds, and begin the procurement process for qualified contractors to complete the projects.

3. Please describe any problems encountered in Program implementation. Include a description of the solution and when it will be implemented, pursuant to Guidelines §112(a)(3)

Because of timing of the funding award, some projects were already begun, such as the complete re-roofing of the IP building. In addition, the owner has had to focus on some emergency repairs due to two floods during the reporting period. This project needs to be completed timely because of the impact on displaced residents, and cannot wait for the approval process of the LHTF funding. The developer has identified several projects, including ADA and common area upgrades for the property, and has initiated design and permit approvals. Unfortunately, permit review is taking six months to one year at present due to low staffing. The developer's policy is to design in advance and get in line so that eventually permits can be obtained. Now that funds have been awarded, it will be easier to coordinate the availability of funds and the readiness of the projects.

4. Please describe how the problems referenced in question #3 above may impact the ability to complete or fulfill obligations under the Standard Agreement, pursuant to Guidelines §112(a)(4)
The developer does not feel that the issues on #3 will impact the ability to meet or fulfill obligations although there have been delayed progress on originally planned projects.
5. Please outline the steps for completing your public noticing and hearing process. Attach required documentation of the website posting and any relevant records of the public hearing, pursuant to Guidelines §108(c)
The Housing Authority of the City of Alameda's (AHA) website (https://www.alamedahsg.org/about-us/alameda-affordable-housing-corporation/) contains the information for our public hearings and notices. We held our annual public hearing on May 20, 2026 within the Alameda Affordable Housing Corporation Board of Commissioners Meeting. The meeting was advertised for 30 days on AHA's website through social media and received written comments until 5:00 PM on 5/20/2026. The agenda for the meeting was published 72 hours in advance. Additionally, there was time for public comment at the meeting. The meeting packet can be found at this link on AHA's website: https://www.alamedahsg.org/meetings/?month=5&yr=2026. The minutes for this meeting can be found in the same location. The Alameda Affordable Housing Corporation is subject to the Brown Act. The relevant section of the Brown Act, as applied to a public agency like AHA whose board is not elected, provides that a nonprofit is covered by the Act if both of the following are true (Government Code Section 54952(c)(1)(B)): a) Test 1: The nonprofit board of directors includes one member of the AHA Board of Commissioners appointed (or elected or selected) by the AHA Board to the nonprofit board as a full voting member; and b) Test 2: The nonprofit receives funds from AHA. AAHC's nonprofit Board includes an AHA commissioner and receives funds from AHA and thus is subject to the Brown Act.
6. Please share any success stories you've had from HCD LHTF-funded projects.
During the reporting period, ICD had two LHTF-funded projects (North Housing PSH-I and Linnet Corner) finish construction, receive CoO and move-in tenants and enter stabilization. Both projects were ahead of schedule, exceeding expectations for the pace of the project. The projects serve highly vulnerable populations, including the formerly homeless, disabled senior veterans, and very low income seniors. The sites include intensive case management and other resident engagement services that have resulted in successful housing tenure, increased employment, and improved health outcomes for the residents.
7. Please describe how you are adhering to Housing First Practices, if applicable to any projects funded with LHTF Program Funds.
N/A

8. We attest that the Ongoing Revenues identified in the LHTF application based on the definitions below are still ongoing as of the signature date of this annual report.								Yes
Ongoing Revenue Definitions: -Existing Housing Trust Fund Sources: public or private source(s) of revenue totaling at least an average of \$100,000 per year for three years after the date of the Program Award. -New Housing Trust Fund Sources: sufficient public or private source(s) of revenue to pay for the Trust Fund's operating costs for a minimum of five years after the date of the Program Award. Note: Ongoing Revenues may not include one-time donations, such as land donations or large bequests.								
9. We attest that the Local Housing Trust Fund is currently in operation per Guidelines §108(b).								Yes
- Grantee must continue the operation of the Local Housing Trust Fund for at least five years after the Program Funds award date.								
10. Additional Notes - Provide any additional comments in the section below (including if there is a No for cells H96 through H98).								
Summary of cumulative number of units produced based on the total assistance funded with LHTF Program Funds and Matching Funds under this contract. Data taken from information input into project-specific tabs. If numbers below appear inaccurate, check information on the corresponding project tab.								
Rental Housing Projects (including Permanent Supportive Housing)								
Total number of units for Extremely Low Income (up to 30% AMI)	1	Total number of units for Lower Income (up to 60% AMI)	2	Total number of units for Lower Income (up to 80% AMI)	0	Total number of units for Moderate Income (up to 120% AMI)	0	
Emergency Shelter or Transitional Housing								
Total number of units for Extremely Low Income (up to 30% AMI)	0	Total number of units for Lower Income (up to 60% AMI)	0	Total number of units for Lower Income (up to 80% AMI)	0	Total number of units for Moderate Income (up to 120% AMI)	0	
Homeownership Projects								
Total number of units for Extremely Low Income (up to 30% AMI)	0	Total number of units for Lower Income (up to 60% AMI)	0	Total number of units for Lower Income (up to 80% AMI)	0	Total number of units for Moderate Income (up to 120% AMI)	0	
ADU/JADU								
Total number of units for Extremely Low Income (up to 30% AMI)	0	Total number of units for Lower Income (up to 60% AMI)	0	Total number of units for Lower Income (up to 80% AMI)	0	Total number of units for Moderate Income (up to 120% AMI)	0	

LOCAL HOUSING TRUST FUND (LHTF) PROGRAM											
Annual Report											
Financial Summary											
Grantee Name:		Alameda Affordable Housing Corporation		HCD Contract Number:	24-LHTFCOM-1867	Reporting Period:		7/1/25 - 6/30/26			
Total Amount of Program Funds Awarded:	Maximum Allowable Program Funds for Admin:	Total Amount of Program Funds Committed to Admin:	Total Amount of Matching Funds Committed to Admin:	Total Amount of Program Funds Disbursed for Admin By HCD:	Total Amount of Program Funds Expended on Admin to date:	Total Amount of Matching Funds Expended on Admin to date:	Total Amount of Matching Funds Required to be On Deposit: **Excluding Admin**	Total Amount of Matching Funds Required to be on Deposit for Admin:			
\$359,474.75	\$17,973.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$359,474.75	\$0.00			
Total Amount of Program Funds Expended including Admin:	Total Amount of Matching Funds Expended including Admin.	Total Amount of Program Funds Committed all Projects including admin.	Total Amount of Matching Funds Committed all Projects including admin.		Percent of Program Funds Expended on Extremely Low Income Households (up to 30% AMI)	Percent of Matching Funds Expended on Extremely Low Income Households (up to 30% AMI)	Percent of Program Funds Expended on Lower Income Households (Up to 80% AMI)	Percent of Matching Funds Expended on Lower Income Households (Up to 80% AMI)	Percentage of Program Funds Expended on Moderate Income Households (Up to 120% AMI)	Percentage of Matching Funds Expended on Moderate Income Households (Up to 120% AMI)	
\$0.00	\$0.00	\$359,474.75	\$1,078,424.25		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Project(s) Names	Type of Loan	Total Amount of Program Funds Committed **Excluding Admin**	Total Amount of Matching Funds Committed **Excluding Admin**	Total Amont of Program Funds Disbursed By HCD **Excluding Admin**	Amount of Funds Expended on Extremely Low-Income (ELI) Households (up to 30% AMI) to Date. **Must be at least 30% of expended funds**		Amount of Funds Expended on Low-Income Households (up to 80% AMI) to Date.		Amount of Funds Expended on Moderate-Income Households (up to 120% AMI) to Date **Must not exceed 20% of expended funds**		
Please list all projects awarded from this allocation of LHTF including completed projects					LHTF Program Funds	Matching Funds	LHTF Program Funds	Matching Funds	LHTF Program Funds	Matching Funds	
1											
Independence Plaza	Construction Loan	\$359,474.75	\$1,078,424.25	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Additional Comments											
Admin fees for the Alameda Affordable Housing Trust Fund are \$100,000 annually. Funded by a private grant.											

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\$0.00	\$0.00	\$359,474.75	\$1,078,424.25		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Project(s) Names <u>**Please list all projects awarded from this allocation of LHTF including completed projects**</u>	Type of Loan	Total Amount of Program Funds Committed <u>**Excluding Admin**</u>	Total Amount of Matching Funds Committed <u>**Excluding Admin**</u>	Total Amont of Program Funds Disbursed By HCD <u>**Excluding Admin**</u>	Amount of Funds Expended on Extremely Low-Income (ELI) Households (up to 30% AMI) to Date. <u>**Must be at least 30% of expended funds**</u>		Amount of Funds Expended on Low-Income Households (up to 80% AMI) to Date.		Amount of Funds Expended on Moderate-Income Households (up to 120% AMI) to Date <u>**Must not exceed 20% of expended funds**</u>		
1					LHTF Program Funds	Matching Funds	LHTF Program Funds	Matching Funds	LHTF Program Funds	Matching Funds	
Independence Plaza	Construction Loan	\$359,474.75	\$1,078,424.25	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
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Independence Plaza	Construction Loan	\$359,474.75	\$1,078,424.25	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Additional Comments											
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Local Housing Trust Fund (LHTF) Program Annual Report Project Worksheet														
Project Name:		Independence Plaza		Project Address:		703 Atlantic Ave, Alameda, CA 94501		Developer Name:		Housing Authority of the City of Alameda (AHA)				
Project Type:		Rental Housing Project with No PSH Units			Project Activity:		Rehabilitation		Project Status:		Trust Funds Loan Committed			
Date of Project Completion:			N/A			Certificate Issue Date:				Date Affordability Covenant Expires:				
LHTF & Non LHTF Project Unit Information: Please fill out the below table with information regarding LHTF-funded and Non LHTF-Funded units in this project, pursuant to §112 (c) of the guidelines.														
Select the total amount of units Funded with LHTF Program Funds <i>**This will populate individual rows for each unit below required to be completed**</i>		Total number of LHTF units for Extremely Low Income (up to 30% AMI)		Total number of LHTF units for Lower Income (up to 60% AMI)		Total number of LHTF units for Lower Income (up to 80% AMI)		Total number of LHTF units for Moderate Income (up to 120% AMI)						
How many rows will the user need? Type 1-300		3		1		2		0		0				
LHTF Program and Matching Funds Unit Number	LHTF Program and Matching Funds Unit Size	LHTF Program and Matching Funds Unit AMI	Avg AMI for LHTF Program and Matching Fund Units in the Project (Enter Actual % AMI Levels)		Amount of LHTF Program Funds Expended In this Reporting Period		Amount of Matching Funds Expended in this Reporting		Amount of LHTF Program Funds Expended To Date		Amount of LHTF Matching Funds Expended To Date		Non-LHTF Units Unit Size and AMI Restriction	Non-LHTF Aggregated Number of Restricted Units in Project
					\$0.00		\$0.00		\$0.00		\$0.00			
Not Assigned	1-Bedroom	ELI up to 30% AMI												
Not Assigned	1-Bedroom	LI up to 60% AMI												
Not Assigned	1-Bedroom	LI up to 60% AMI												
AMI Level	Total LHTF Studio Units:	Total LHTF 1 Bdr Units:	Total LHTF 2 Bdr Units:	Total LHTF 3 Bdr Units:	Total LHTF 4 Bdr Units:	Total LHTF MGR Units:	Total LHTF SFR Units:	Total LHTF E.S. Units:	Total LHTF ADU/JADU Units:					
Up to 30%	0	1	0	0	0	0	0	0	0					
Up to 60%	0	2	0	0	0	0	0	0	0					
Up to 80%	0	0	0	0	0	0	0	0	0					
80% to 120%	0	0	0	0	0	0	0	0	0					
AMI Level	Total Non-LHTF Studio Units:	Total Non-LHTF 1 Bdr Units:	Total Non-LHTF 2 Bdr Units:	Total Non-LHTF 3 Bdr Units:	Total Non-LHTF 4 Bdr Units:	Total Non-LHTF MGR Units:	Total Non-LHTF SFR Units:	Total Non-LHTF E.S. Units:	Total Non-LHTF ADU/JADU Units:					
Up to 30%	0	0	0	0	0	0	0	0	0					
Up to 60%	0	0	0	0	0	0	0	0	0					
Up to 80%	0	0	0	0	0	0	0	0	0					
80% to 120%	0	0	0	0	0	0	0	0	0					
Market Rate	0	0	0	0	0	0	0	0	0					
Matching Sources Please input the source of each Matching Funds used and amount expended on this project														
Name of Matching Funds Approved			Source of Matching Funds Approved				Total Amount of Matching Funds Expended in this Report Period		Total Amount of Matching Funds Expended To Date					
Alameda Affordable Housing Trust Fund			Private Contributions				\$0.00		\$0.00					
Non-Residential Sources			Residential Sources				Total =		Total =					
Total Percentage:			\$0.00	Total Percentage:			\$0.00	\$0.00		\$0.00				
Additional Comments														
Specific units have not been assigned.														
Executed & Recorded Loan Documents for the Project														
Have any of the loan documents for this project been executed and recorded?												No		

Section 1 - Loan Repayment, Interest Repayment , and Fee Payment Derived from Loans as required by Section 109(b) of the Guidelines			
Individual Repayment / Payment Project Information from current Standard Agreement (Whole Numbers Only)			
LHTF Program Project Name		Total LHTF Program Funds Loan Amount	Initial Loan or Interest Repayment and / or Fee Payment Due Date
Independence Plaza		\$0	N/A
Total Contracts	1	\$0.00	
Section 2 - Narrative			
Instructions: Please provide answers and information for each question below			
What action is being taken to promote and spend LHTF repayment / payment funds?			
N/A			
If facing difficulty in deploying repayment / payment funds into new projects, what obstacles are impeding forward progress?			
N/A			
Do you have a plan in place to expend the loan and interest repayments and/or Fee Payments received?			
No funds are currently available. Funds will be held until sufficient to redirect to eligible activities pursuant to Guidelines Section 105.			

Grantee Name:	Alameda Affordable Housing Corporation	HCD Contract Number:	24-LHTFCOM-18675
Reporting Period:	7/1/25 - 6/30/26		
CERTIFICATION			
<i>*Failure to meet reporting requirements will result in notice to the Grantee that it must satisfactorily cure any deficiencies within three months of the notice, or it will be ineligible for any additional LHTF award (LHTF Final Guidelines §111 (c))</i> <i>**The Department may, as it deems appropriate or necessary, request the repayment of funds from a Grantee, or pursue any other remedies available to it by law for failure to comply with these Guidelines and/or the terms and conditions of the Standard Agreement. (LHTF Final Guidelines §111 (d))</i> <i>***By signing this request, I certify to the best of my knowledge and belief that the request is true, complete, and accurate, and the expenditures, disbursements and cash receipts will be for the purposes and objectives set forth in the terms and conditions of the State award. I am aware that any false, fictitious, or fraudulent information, or the omission of any material fact, may subject me to criminal, civil or administrative penalties for fraud, false statements, false claims or otherwise. (U.S. Code Title 18, Section 1001 and Title 31, Sections 3729-3730 and 3801-3812)</i>			
Signature Method:	Certification by Printed Name		
Name of Authorized Person		Title of Authorized Person	
Vanessa Cooper		Executive Director	
Signature of Authorized Person		Date	
Vanessa Cooper		8/4/2026	