

# Tab B

	Number of Units	Unit Type	Resident Type	Affordability Level	Documentary Basis
34 Units at Existing Building	19 Units	-5 studios -11 one-bedrooms -3 two-bedrooms (Based on existing tenancies)	Existing Tenants	-All existing tenants are entitled to return to the Project with specific rent protections that adhere to the standard, nominal increases specified under rent control.  -Based on existing tenants' rental rates, the Applicant has calculated that the average rent currently paid by the tenants is affordable to a household at approximately 50% MFI.	-Development Agreement between Applicant and Tenants' Association  -DHCD covenant for Site Acquisition Funding Initiative ("SAFI") recorded in land records
	15 Units		New Tenants	-Guaranteed to remain affordable at levels not to exceed 60% MFI.	-DHCD covenant for SAFI recorded in land records
44 New Units at Project	44 Units		New Tenants	-The Applicant intends to make all new units created through the Project affordable, but the level of affordability is dependent on supportive financing from DHCD.  -Based on current DHCD guidelines, it is expected that these apartments must be reserved for households at or below 60% MFI.  -The Applicant anticipates that DHCD will release updated guidelines in late-June 2019 or July 2019, and the Applicant will tailor the affordability of the units as needed to match the updated guidelines.	-DHCD funding guidelines  -Affordability Housing Covenant recorded against the Property subject to DHCD funding