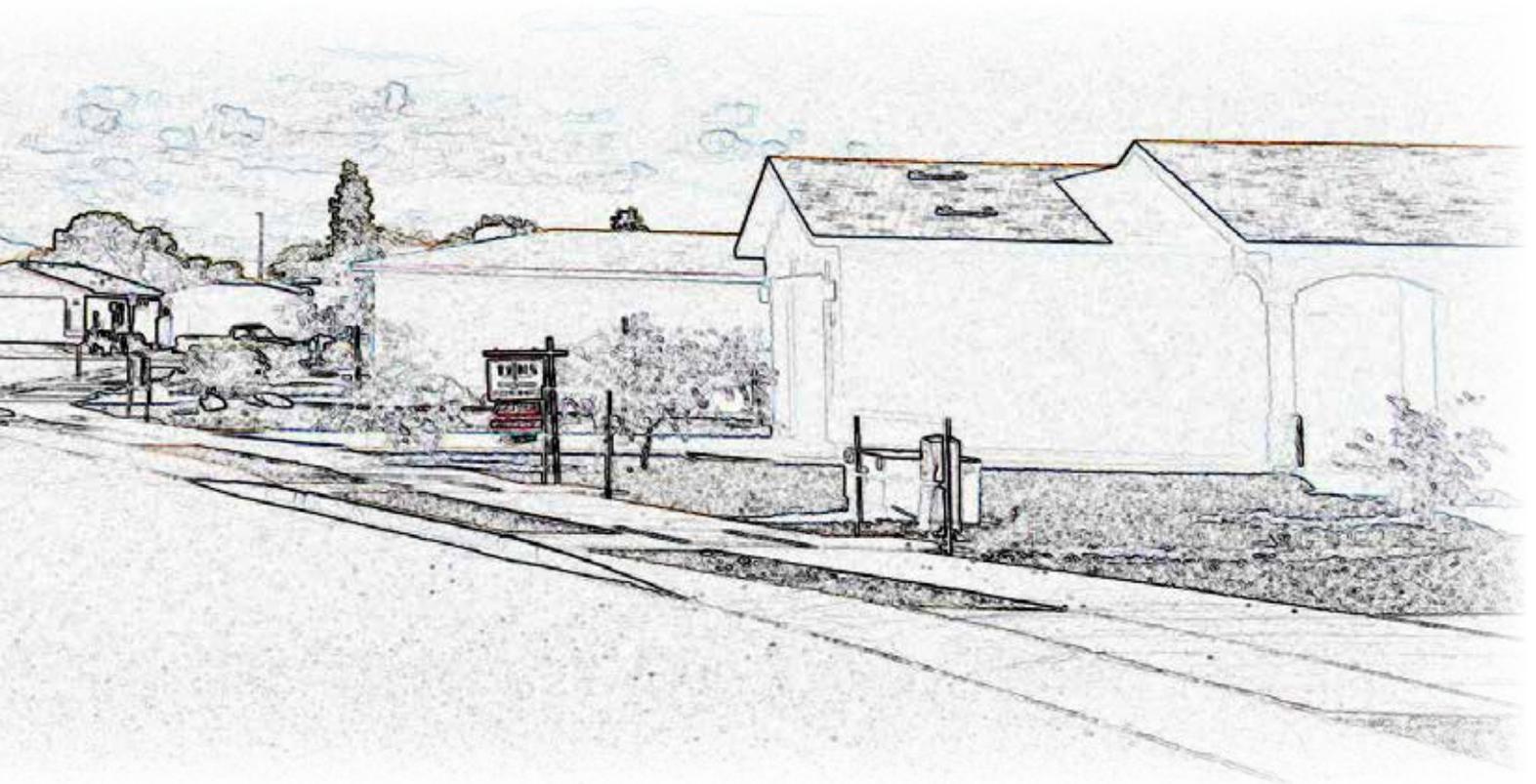


COMMUNITY DEVELOPMENT & NEIGHBORHOOD
CONSERVATION DEPARTMENT
PIMA COUNTY HOUSING CENTER
801 W. Congress St.
Tucson, AZ 85745
Phone: (520) 724-2460



**AFFORDABLE HOUSING BOND
PROGRAM**

2014 - 2015 Annual Report





Memorandum

Date: October 14, 2015

To: Chuck H. Huckelberry
Pima County Administrator

From: Margaret Kish
Director

Jan Leshar
Deputy County Administrator for
Community and Health Services

The Community Development & Neighborhood Conservation Department (CDNC) administers two specific General Obligation bond funded programs for Housing Reinvestment (HR) and Neighborhood Reinvestment (NR). The Pima County Housing Commission oversees the HR program and the Neighborhood Reinvestment Citizens Advisory Committee oversees the NR program. Each of these advisory committees makes funding recommendations for eligible projects to the Board of Supervisors which approves funding for all projects. Both the HR and the NR programs utilize their designated bond funds for specific community based projects through an open and continuous application process.

The success of the Housing Reinvestment bond program is measured by the number of housing units created and total amount of private and public dollars leveraged to develop affordable housing opportunities. To date, the 2004 bond authorization has produced a total of 17 projects resulting in 356 rental and home ownership units. These projects represent total development costs of \$89.87M including 2004 HR bond funds in the amount of \$8.8M. This equates to nearly \$10 in leveraged funds for every \$1 in HR bond funds.

During FY 2014-15, the HR program, commonly known as the Pima County Affordable Housing Bond Program, continued to provide critical capital for improving and expanding affordable housing opportunities throughout Pima County. HR funds totaling \$352,000 were committed to 2 active projects. The Southern Arizona Land Trust initiated construction of nine single family units revitalizing a subdivision formerly abandoned by foreclosure. Compass Affordable Housing continues construction of the Alvord Court Rental Housing Project that will open this fall with 24 units of affordable housing with support services for very low income individuals and families.

A MESSAGE FROM THE CHAIR

As I look back over the past year, I reflect with admiration on the efforts of my colleagues, most of who have served on the Pima County Housing Commission since its inception 10 years ago. Based on our common interest in community service and our shared commitment to affordable housing, we believe this program provides an important public benefit, especially for families and individuals struggling to achieve economic stability and a viable future for themselves and their children. Whether they are homeowners or renters, living in safe, decent, energy efficient and affordable housing is vital to a healthy community.

We also see the benefits to our economy as this program creates construction jobs and related housing industry employment opportunities. We survived the Great Recession and the mortgage crisis. I attribute this program through these rough times as a key part of our local economy's gradual recovery. We sincerely believe that through this storm, we have made our process and program stronger, and more accessible to the private market.

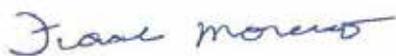
Over the years, we have seen new public-private partnerships form, each having learned from the other, and in the process building quality housing for the benefit of our community. I want to take this time to thank not only our public and private partners, but our Pima County housing staff for their hard work and due diligence ensuring the Commission is well informed and prepared for a thorough review of each bond fund request.

Over the past 10 years, the 2004 General Obligation Bond Funds for affordable housing have provided leverage for the development of 17 homeownership and rental projects and will provide over 500 low and moderate income families with safe, decent, affordable housing when all projects are built out and fully occupied.

We have seen a wide range of homeownership and rental projects, including the award winning, innovative Adaptive Reuse "Ghost Ranch Lodge" and "Curley School Live/Work Artist Apartments". Other innovative new construction homeownership projects include Habitat for Humanity's Corazon Del Pueblo Phase I and I & III, Chicanos Por La Causa, Iowa Project, and the Drachman Design Build Coalition, Lessons from Civano.

In all, it's been a busy 10 years. Honored to be a part of this distinguished Commission, I remain optimistic about continued funding for affordable housing programs such as the Pima County General Obligation Bonds.

Sincerely yours,



Frank Moreno
Chair, Pima County Housing Commission

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**PIMA COUNTY
HOUSING COMMISSION**

The purpose of the commission is to increase the amount of affordable housing for low and moderate income families and to oversee and assure the public's accountability for Pima County Housing Bonds. Authorized by the Board of Supervisors on November 16, 2004, the commission is comprised of eleven members including one (the current President of the Southern Arizona Home Builders Association) appointed by the County Administrator and two members appointed by each Supervisor. Serving four year terms, members of the commission meet at least quarterly, third Monday of the month, 3 p.m., MST, at the Pima County Housing Center. The Commission Coordinator is Betty Villegas, Affordable Housing Program Manager at Pima County Housing Center.

**FRANK MORENO, Chair
District 5**



My affordable housing advocacy started in the early 1980's. As a general contractor I was the first builder for the City of Tucson's Relocation housing project in Old Pasqua Village on Grant Road. Then I went on to do the pilot "Self Help" Housing project in Amado, Az. for Project PPEP. I am so proud of my affiliation with the Pima County Housing Commission because of the help it provides in bridging the gap of affordable housing.

**DAVID GREENBERG, Vice-chair
District 1**



Chief Strategy Officer, David Greenberg knows homebuilding. He brings 50 years of experience in sales, finance and the homebuilding business to Miramonte. He retired in 2008 as president of the Tucson Division of D.R. Horton and previously served 15 years as vice president and general manager of the Tucson Division of the Genesee Company. Greenberg has been active in the Tucson Association of Realtors, the Southern Arizona Homebuilders Association, the Pima County Affordable Housing Commission, and the Tucson Housing Trust Fund Citizen Advisory Committee for the City of Tucson. He serves as Treasurer of the Tucson Jewish Community Center.

**RAY CLARKE
District 4**



"I appreciate the opportunity to be a small part of the very important work of the Pima County Housing Commission. The appropriate financing of affordable housing would not be possible without the commission. Outstanding volunteers and staff from the public and private sectors work with and for the community."

As Board President, Amity Foundation Dragonfly Village Capital Campaign, Ray is also a Trustee for the Carondelet Foundation. Over 20 years, working on behalf of the poor and disenfranchised, he was President/CEO for Tucson Urban League. He also served the AZ Housing Commission and Governor's Citizens Finance Commission.

**TIM ESCOBEDO
District 3**



"I care deeply about our community making it better through positive and productive business relationships and serving on the Housing Commission allows me the opportunity to work with my fellow commissioners on recommending housing projects that offers diverse and affordable housing for our seniors and families to live in a place they can call home"

Tim has served his Community in Marana as a Council Member and Housing Commissioner. He has been serving many underprivileged children, families and seniors for nearly 20 years through his association with various non-profits. He currently serves as the Operations Director for Tucson Meet Yourself, Logistics Consultant for Perimeter Bicycling Association of Arizona (El Tour de Tucson), President of TLE Consulting LLC., and Executive Director of SENAS (Supporting Education, Non-Profits and the Arts with Solutions).

**DAVID GODLEWSKI
County Administrator**



Currently President of Southern Arizona Home Builders Association, David joined SAHBA in July 2008 as their Government Liaison. Previously, he managed trade association and corporate political initiatives for the Sterling Corporation, Lansing, MI. He is co-chair, Tucson Regional Water Coalition; member, City of Tucson Economic and Workforce Development Selection Committee; and Ambassador, Habitat for Humanity Tucson.

"As a representative of a home builder association, I realize the need in our community for affordable and diverse housing. I see my role on the Commission as being a steward of the Trust Fund and the GO bonds and ensuring funding for high-quality projects that meet this need. Increasing homeownership in Pima County is a goal we should all get behind."

KEN ANDERSON
District 2



“Tucson is blessed with many quality non-profits to assist families in affordable homeownership. The Pima County housing staff does a great service to these families as well by their massive efforts in coordinating all the pieces that are required to make a project work. I have enjoyed working with the other Commissioners in the oversight of the Pima County Bond program.”

President, Manufactured Housing Industry of Arizona

HENRY BOICE
District 3



“I have enjoyed serving on the Housing Commission and working with the various non-profit, affordable housing developers in Tucson. It has been inspiring to see the people of Pima County come together to support, benefit and improve their neighborhoods. These developments reflect the best of Tucson’s community spirit.” President and former V.P. of Northern Trust Company since joining in 1986, Henry also served 10 years as V. P. and Manager of Arizona Bank. A native Arizonan, graduate of the U of A (B.S., Bus. Adm.) and Pacific Coast Bank School, Seattle, Henry’s extensive community involvement includes Past President, Prescott Chamber of Commerce; Past Chair, Tucson Metropolitan YMCA; Past President, Tucson Conquistadores; Member: Los Charros Del Desierto, Tucson Community Foundation Properties; and Board Member/Director/Trustee: YMCA of So. AZ, Tucson Airport Authority, Tucson Medical Center and Tucson Medical Center Foundation.

KATHLEEN BUSKE
District 1



Kathleen Buske, CMCA, AMS, PCAM, graduate of the U of MO (Communications) is President and CEO of Platinum Management, Inc., one of Arizona’s largest homeowner association management companies. The mother of three children ages 23, 16 and 8, she actively supports her son’s school, St. Augustine Catholic High. In addition to her work on the P.C. Housing Commission for over 6 years, she is actively involved in the AZ Home Builders Assn., Metropolitan Pima Alliance and charities - Ronald McDonald House, St. Jude’s Children’s Research Hospital and Habitat for Humanity.

JON MILES
District 5



At 71, I’ve lived most of my life in Pima County where I attended the University of Arizona and Pima Community College under the GI Bill as U.S. Army, Field Artillery Veteran. Currently self-employed as a landscaper, I’ve worked as a heavy equipment operator and truck driver in open pit copper mines and underground mine smelters. Very active in the steelworker’s union, I consider myself a union man. In 2005, Supervisor Richard Elías appointed me to the Housing Commission based on my experience with the Pima County Bond Oversight Committee for affordable housing, Casa Maria and PCIC (Pima County Interfaith Council). Low income people need affordable housing and bond funds help meet that goal. As a community activist in many organizations, I also work for peace and social justice.

SCOTT PLACE
District 4



Scott Place, SVP of BBVA Compass, manages the local Commercial Real Estate Department providing construction loans and mini-permanent financing in Tucson and to other markets in the Bank’s West Region.

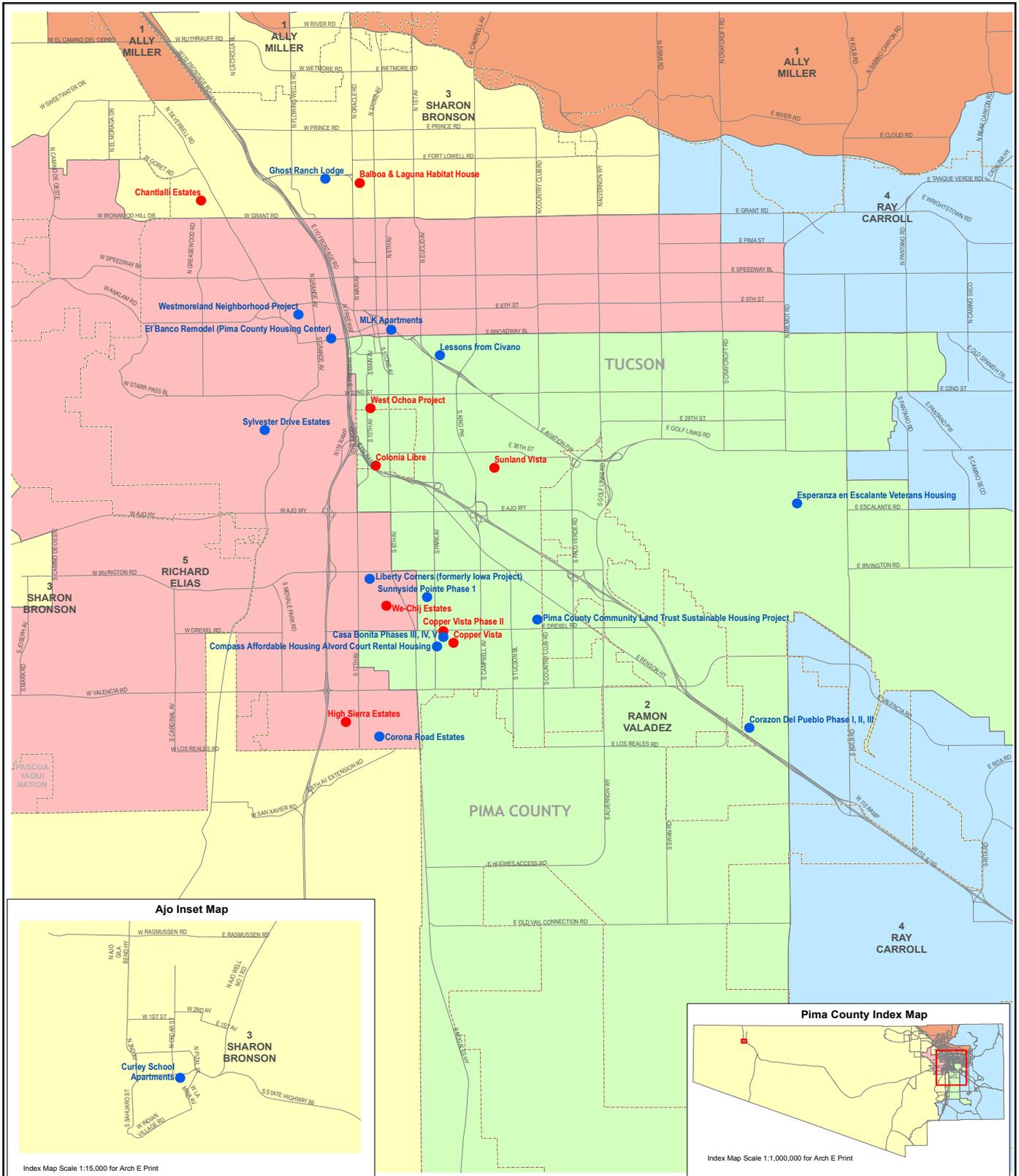
A banker for over 29 years, including 23 in Tucson, he has actively supported the community as President of La Frontera Foundation Board, Tucson Men’s Arts Council, and Tanque Verde Soccer Club (500 members); as Treasurer of Pima County R.E. Research Council; and as a member of this Commission. “Working with other commissioners and staff has been a very rewarding experience. It is good to know that recommending requests for funding under the Pima County General Obligation Affordable Housing Bond Program has helped many local families over the years.”

FRANK THOMSON
District 2



“Affordable Housing has been and continues to be a significant issue for our community. The Housing Commission offers positive solutions to the problem by providing a wide range of affordable housing.”

Mr. Thomson is a planning consultant who has been involved in residential and commercial projects for over 25 years. He has previously served on the Pima County Workforce Development Board, City of Tucson Planning Commission, and as a Life Director for the Southern Arizona Homebuilders Association. Throughout his career Mr. Thomson has been involved in a number of affordable housing projects including serving as the volunteer director of construction for Esperanza en Escalante Vietnam Veterans Transitional Housing Project.



1997 and 2004 Housing Bond Projects

- 1997 Housing Reinvestment Bond (CD)
- 2004 Housing Reinvestment Bond
- Administrative Boundary

- Board of Supervisors Districts**
- District 1
 - District 2
 - District 3
 - District 4
 - District 5

The information depicted on this display is the result of digital analyses performed on a variety of databases provided and maintained by several governmental agencies. The accuracy of the information presented is limited to the collective accuracy of these databases on the date of the analysis. Pima County Information Technology Department Geographic Information Systems makes no claims regarding the accuracy of the information depicted herein. This product is subject to the GIS Division Disclaimer and Use Restrictions.

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January 23, 2015

**Fiscal Year 2014-2015 Report to the County Administrator on the
Affordable Housing G.O. Bond Program**

I. Initiation of the Affordable Housing G.O. Bond Program

In order to better address the affordable housing situation in Pima County, voters approved a \$5M bond for an Affordable Housing Bond Program in 1997. Under the review and recommendation of the Pima County Housing Bond Oversight and Advisory Committee, the Board of Supervisors (Board) approved 9 projects with a total of 262 affordable housing units. Due to the success of this program, an additional \$10M was approved by the voters in the 2004 bond election.

The 2004 Bond Implementation Plan called for the formation of a Pima County Housing Commission (Commission) comprised of two appointees by each member of the Board of Supervisors and one appointee by the County Administrator. Established in November 2004, the Commission assists the Board in developing and implementing policies designed to increase the supply of safe and decent housing that is affordable to low and moderate income households in Pima County. Under the review and recommendation of the Commission, 19 projects representing 492 affordable units have been awarded 2004 bond funding with approval of the Board.

The Affordable Housing G.O. Bond Program was created to provide gap funding to qualified developers, both non-profit and for profit, for the construction, acquisition, and, or rehabilitation of affordable housing units. Qualified developers may include units of local government, licensed private contractors and nonprofits or any combination thereof.

II. Eligible Uses

The Affordable Housing G.O. Bond Program started as an “infrastructure improvement program” with the 1997 bonds. Designed to subsidize the development of off-site improvements located within the public right of way and improvements necessary to existing infrastructure, eligible uses were limited to these purposes. In 2004, the voters approved a bond question that expanded the uses which allow bond funds to be used for the purchase of land for affordable housing as well as housing construction and infrastructure within the public right of way of the affordable housing project. Affordable housing developments assisted with bond funds are secured by a 30 year affordability restriction in the form of a Deed of Trust recorded in the Office of the Pima County Recorder.

III. Availability and Application for Bond Funds

Currently, applications for 2004 bond funds are not being requested. Available funds have been committed to eligible affordable housing projects. In the event a project that received a commitment of bond funds fails to meet contingency requirements established by the Commission and approved by the Board, those funds will be re-allocated through a Notice of Funding Availabil-

ity. All applications for housing program bond funds are reviewed and recommended by a subcommittee of the Commission. If the Commission approves the subcommittee’s recommendation, they forward their recommendation to the Board who is authorized by state statute to approve or reject the funding recommendation.

IV. Projects in Progress

One project is currently under construction - the Alvord Court Rental Housing Project as developed by Compass Affordable Housing. Designed to serve very low income adults with disabilities, young adults aging out of foster care and those in recovery from substance abuse, this three-story structure features one and two-bedroom units, common area balconies, community gardens, a community building, an elevator and green building elements such as Energy Star appliances. The entire project is nearly complete and units are slated for occupancy during the fourth quarter of 2015.

V. Completed Projects

Corona Road Estates, developed by The Southern Arizona Land Trust (SALT), is complete. All nine single family units have been built. As of June 30, 2015 one home has been sold and occupied by qualified low income households and five homes sales were pending. Efforts to sell the other units are underway. Sources such as the Industrial Development Authority of Pima County as well as loans from Bank of Tucson and Family Housing Resources have leveraged county bond funds for this project by 5 to 1.

The Pima County Housing Center completed several years ago with funds from the affordable housing bond program continues to grow in use and popularity. As Table H illustrates, the number of people utilizing the housing center as a place to hold meetings, attend events and workshops, receive housing and foreclosure prevention counseling has grown year over year. In addition to county housing staff, housing center tenants include The Pima County Community Land Trust, Old Pueblo Community Services (Foreclosure Prevention, only) and the newest as of June 2015, the University of Arizona Law Clinic. The housing center staff has continued to send a letter in both English and Spanish to every household receiving a Trustee Notice of Sale. Last year 3,920 letters were mailed out offering resources and information to help them save their homes from foreclosure.

The legal team provides assistance with mortgage default and foreclosure, mortgage modification and bankruptcy issues. With both housing counselors and lawyers working at the housing center, the general public benefits by free and convenient services housed in a facility located on a bus line, street car, interstate highway, El Rio Community Health Center and downtown Tucson. Appointments are not necessary and services are free. The legal team has no income restriction on the clients they serve whereas housing counselors may be limited to serving low income clients (depending on the source of funds that support their services).

The housing center hosts a wide range of community groups, local government and commissions, and nonprofits which held a total of 515 meetings and workshops over the past year. Among those who benefit by this facility are the Pima County Housing Commission, Healthy Pima, Poverty Work Group, Menlo Park Neighborhood Association, Family Housing Resources, Chicanos por la Causa and Don't Borrow Trouble Pima County, Arizona Department of Housing, Arizona Housing Alliance, City of Tucson, United Way of Southern Arizona, and many other Pima County departments and partners.



VI. Future Projects

A request for proposals from developers of affordable housing is announced when funding is available. The program is designed to provide safe, decent, affordable housing for low-moderate income residents of Pima County and encourages public-private partnerships in the development and creation of affordable housing throughout urban, suburban and rural areas of Pima County. There is still great need for affordable housing as described in the Pima County/City of Tucson Five Year (2015-2020) Consolidated Plan submitted to, and approved by HUD this year. Pima County General Obligation Bond Funds for Affordable Housing Bond Program are leveraged by HUD funds as indicated in the plan and by private investment and other federal programs that help first-time homebuyers and renters at or below 80% of the area median income for Pima County.



Table A
Units Completed During Fiscal Year 2014-15
(July 1, 2014 thru June 30, 2015)

Project Name (Developer)	# Units	Bond \$/Unit	Other Subsidy/Unit
Copper Vista I (HFHT)	9	\$15,000	\$ 30,000
Copper Vista II (HFHT)	1	\$20,533	
Sunnyside Pointe Phase I (OPCS)	3	\$16,269	\$ 22,500
Alvord Court (CAH)	0	\$ 4,667	\$ 36,250
Corona Road Estates (SALT)	9	\$26,667	\$ 15,000
Total Units Completed FY ending 6/30/15	22		
Average Cost per Unit		\$16,627	\$ 25,938

Table B
Total Units Completed By Project as of 06/30/15
(Active Unit Construction*)

Project Name - Bond Program (Developer)	# Units Completed	Bond \$/Unit
Sunland Vista 1997 (UHDC)	30	\$25,504
Chantlalli Estates 1997 (CPLC)	37	\$ 8,108
Balboa Laguna 1997 (HFHT)	36	\$22,805
Valle Del Sur 1997 (DDG)	60	\$ 4,566
High Sierra Estates 1997 (Major Const)	15	\$28,982
We-Chij Estates 1997 (OPCF)	21	\$21,170
West Ochoa Project 1997 (CPLC)	5	\$24,000
Copper Vista I 1997 (CPLC)	29	\$15,000
Copper Vista II 1997 (CPLC)	5	\$20,533
Casa Bonita III,IV,V 2004 (DDG)	60	\$ 3,077
Curley School Apts 2004 (ISDA)	30	\$11,667
Corazon Del Pueblo I, II & III 2004 (HFHT)	60	\$17,648
Lessons From Civano 2004 (DDBC)	5	\$31,758
Liberty Corners 2004 (formerly Iowa Project) (HFHT-Doucete)	6	\$27,757
Sylvester Dr. Estates 2004 (OPCS)	13	\$37,308
*Sunnyside Pointe Phase I 2004 (OPCS)	34	\$37,308
GRL Apts Phase I 2004 (Atlantic Development)	60	\$18,333
MLK Apartments 2004 (City of Tucson)	68	\$18,716
Esperanza En Escalante Housing for Veterans 2004 (EEE)	8	\$19,000
PCCLT Sustainable Housing Project 2004 (PCCLT)	5	\$50,000
Corona Road Estates (SALT)	9	\$26,667
Total Units Completed	598	
Average Bond Funds per Unit		\$22,376
*Indicates affordable units under construction, or to be built		

Table B Unit Summary			
	Totals	Homeowner	Rent or Lease-Purchase
1997 Units	238	178	60
2004 Units	360	134	226
Grand Totals	598	312	286
\$2,560,742 City \$'s used at 8 or 9 1997 Bond Projects plus approx' 12 acres donated to 2 projects			
\$10,325,603 City \$'s used at 12 '04 Bond Projects plus approx' 2 acres donated to 2 projects			

Table C: Affordable Housing Bond Program Summary (FY 2014-20145)

Housing Reinvestment Bond Authorization	Original Authorization Amount	Amount Allocated thru 06/30/2015	Cumulative Amount Expended thru 06/30/2015	Total Projects Approved thru 06/30/2015	Projects Under Construction FY 14/15	Projects Completed FY 14/15	Total Projects Complete
1997	\$ 5,000,000.00	\$ 5,002,719.00	\$ 5,002,719.00	9			9
2004	\$10,000,000.00	\$ 9,761,354.00	\$ 8,592,478.00	19	2	15	15
Totals	\$15,000,000.00	\$14,764,073.00	\$13,595,197.00	28	2	15	24

Table D: 1997 Affordable Housing Bond Projects Detail (FY 2014-2015)

Project	Developer(s)	Type	Tenure	Affordable Units	Total Development Costs	Bond Allocation	Status (expected completion)
Administration and Planning*	Pima County	n/a	n/a	n/a	n/a	\$ 812,807	n/a
Sunland Vista	United Housing	SFR	Owner	30	\$1,743,925	\$ 765,134	Complete
Chantlalli Estates	Chicanos Por La Causa	SFR	Owner	37	\$6,669,540	\$ 300,000	Complete
Balboa-Laguna	Habitat for Humanity Tucson	Patio Homes	Owner	36	\$4,336,397	\$ 821,000	Complete
High Sierra Estates	Major Construction / Old Pueblo Community Foundation (OPCF)	SFR	Owner	15	\$2,575,663	\$ 434,743	Complete
Valle Del Sur (fka Colonia Libre)	Development Design Group	Town Homes	15 year Lease-Purchase	60	\$8,004,343	\$ 273,984	Complete
Copper Vista I ⁺	Chicanos Por La Causa	SFR	Owner	29	\$4,339,175	\$ 435,000	Complete
We-Chij Estates	(OPCF)	SFR	Owner	21	\$3,416,000	\$ 444,580	Complete
West Ochoa	Chicanos Por La Causa	SFR	Owner	5	\$ 631,956	\$ 120,000	Complete
Copper Vista II	Chicanos Por La Causa	SFR	Owner	29	\$4,049,567	\$ 595,467	Complete
Totals				262	\$35,766,566	\$5,002,715	9 Complete

*Note: Approved and eligible expenditures include following costs: initiate the program (\$126,154), marketing (\$3,389), and a requested transfer to CDNC Neighborhood Reinvestment Division for applicable projects (\$683,264)

⁺Bond funded site work/infrastructure complete; units are still under construction at the Copper Vista projects (see Table B)

Table E: 2004 Affordable Housing Bond Projects Detail (FY 2014-2015)

Project (in alphabetical order)	Developer(s)	Type	Tenure	Affordable Units	Total Development Costs	Bond Allocation	Status (expected completion)
Alvord Court	Compass Affordable Housing, Inc.	MF (Very Low Income)	Tenant	24	\$3,081,000	\$112,000	(2015)
Casa Bonita Apartments III, IV & V	Development Design Group	MF (SMI)	Tenant	60	\$ 5,079,843	\$ 184,611	Complete
Corazon Del Pueblo Phase 1	Habitat for Humanity Tucson	SFR	Owner	20	\$ 2,969,635	\$ 352,694	Complete
Corazon Del Pueblo Phase II	Habitat for Humanity Tucson	SFR	Owner	20	\$ 2,969,635	\$ 395,466	Complete
Corazon Del Pueblo Phase III	Habitat for Humanity Tucson	SFR	Owner	20	\$ 2,703,120	\$ 385,000	Complete
Corona Road Estates	SALT (Southern AZ Land Trust)	SFR	Owner	9	\$ 2,403,487	\$ 240,000	(2015)
Curley School Apartments	ISDA (International Sonoran Desert Alliance)	MF (Live Work)	Tenant	30	\$ 9,373,915	\$ 350,000	Complete
Esperanza En Escalante Veterans' Housing	Esperanza En Escalante	MF (Veteran)	Tenant	51	\$ 3,524,180	\$ 959,248	Complete
Ghost Ranch Lodge Apt's Phase I	The Atlantic Development	MF (Senior)	Tenant	60	\$12,685,022	\$1,100,000	Complete
Lessons From Civano@ Barrio San Antonio	Drachman Design Build Coalition	SFR	Owner	5	\$ 1,316,417	\$ 158,793	Complete
Liberty Corners. (formerly Iowa Project)	CPLC (Chicanos Por La Causa)	SFR	Owner	6	\$ 1,065,566	\$ 166,540	Complete
Martin Luther King Apartments	City of Tucson	MF (Public Housing)	Tenant	68	\$18,067,009	\$1,272,678	Complete
PCCLT Sustainable Housing	Pima County CommunityLand Trust	SFR	Owner	5	\$ 859,048	\$ 250,000	Complete
Pima County Housing Center	Pima County	Service Center	Homeowner, Tenant, Developer Affordable Housing Programs & Services	0	\$ 600,000	\$ 558,588	Complete
Sunnyside Pointe Phase 1	Sunnyside Point LLC.	SFR	Owner	90	\$ 7,062,000	\$1,464,218	Complete
Sylvester Drive Estates	OPCS (Old Pueblo Community Services)	SFR	Owner	13	\$ 2,025,500	\$ 485,000	Complete
Westmoreland	CPLC (Chicanos Por La Causa)	SFR	Owner	11	\$ 3,042,403	\$ 407,000	Complete
Totals				492	\$78,827,780	\$8,841,836	

Table F: Affordable Housing Contribution Schedule

Sales Price at Closing	Contribution Factor	Rooftop Fee	
		Low	High
\$0 - \$184,999	0.00%	\$0	\$0
\$185,000 - \$249,999	0.25%	\$462.50	\$625
\$250,000 - \$349,999	0.50%	\$1,250	\$1,750
\$350,000 - \$499,999	0.75%	\$2,625	\$3,750
\$500,000 and over	1.00%	\$5,000	\$5,000 cap

Table G: Affordable Housing Contributions to the Pima County Housing Trust Fund

Source (in alphabetical order)	Type (Subdivision or Small ≤ 5 lots)	Year Fee Received	Amount Received	Dev. 25% Set-aside	Rehab 10% Max Set-aside	Year Released (w/o fee) or Waived	Balance for HTF Projects
5651-5653 Via Latigo LLC	Small	2013	\$10,000				\$10,000
Bernal/Catalina Highway	Small					2014	
Chantlalli Estates	Subdivision	(2006-2014)	\$ 9,000				\$ 9,000
DeGrazia/Foothills Deseo at Sabino Canyon	Small					2014	
Estates at Canoa Ranch - Fairfield Homes	Subdivision	2011-2013	\$15,000	\$ 3,750.00	\$ 1,500.00		\$ 9,750
Hinkle/Clayton Rd	Small					2014	
Renovo Ventures/Juniper Rd	Subdivision	2011	\$ 1,525	\$ 38.13	\$ 152.50		\$ 1,334
Roberson/Green Valley CC	Small					2014	
Weisbrod/W. Irvington Rd	Small	2010	\$ 2,925			2010	\$ 2,925
Total			\$35,525				\$33,009

Single Lots - No Set Aside Required

Table H: Pima County Housing Center

Meetings, Events, Walk-ins and Calls	FY 12-13	FY 13-14	FY 14-15
Housing Meetings	289	273	420
Community Meetings	373	396	515
Number of people who attended housing meetings	6,567	6,489	6,989
Number of people who attended community meetings	5,651	4,986	6,349
Calls	1,206	1,518	3,080
Walk- in	536	893	1,572
Foreclosure	194	200	324
Roadway Impact Fee Waivers	29	22	19
Housing Related	FY 12-13	FY 13-14	FY 14-15
Homebuyer Education Classes	64	62	67
CDNC & PCCLT Housing Meetings	128	135	140
TOKA / Tohono O'odham KI;KI Housing Meetings	45	35	43
Events & Trainings	44	35	26
Housing Commission	8	8	3
	FY 12-13	FY 13-14	FY 14-15
Foreclosure Letters Sent Out	6,756	4,983	3,920

Completed Project Audit Reports

The following pages provide the Pima County General Obligation Affordable Housing Bond Program Audit Reports for all completed projects. Beginning with the 2004 Program, the project audit reports are provided in the order of the most recently completed project followed by the next most recently completed project and so forth. Then the most recently completed project under the 1997 Program is included followed by the other projects in the same order.

**2004 General Obligation Bonds
HR5003, Corona Road Estates Project**



Original Scope: Corona Road Estates represents a new construction, in-fill development from a previously foreclosed subdivision consisting of 9 affordable, single-family, homes for low-income homebuyers. The Contractor was the Southern Arizona Land Trust (SALT), a local non-profit developer.

These homes are located on S. Corona Place, east of 12th Avenue and south of Valencia Road, in the Barrio Nopal neighborhood (City of Tucson) with close proximity to public schools, public bus transportation stops and major employers including Tucson Aviation Tech Park and Tucson International Airport, Desert Diamond Casinos, U of A, DMAFB, and City/County government offices as well as public libraries, parks.

Affordable housing bond funds contributed approximately 20.5% or \$26,650 toward the design and construction of each housing unit. Bond funds reimbursed developer for predevelopment and design work (.5%) and construction (20%). Each unit shall remain affordable for a period of thirty (30) years as provided by county's legal instruments recorded at the Pima County Recorder's Office.

Each home features three bedrooms and two baths incorporating the Energy Star® Design that will reduce energy consumption for added affordability. In collaboration with local HUD approved housing counseling agencies, SALT will provide pre-and post-purchase counseling at no cost to the each homebuyer.

Benefits: Nine families earning up to 80% of the Pima County Average Median Income (AMI) shall obtain affordable, energy efficient, newly constructed homes with added counseling to promote homeownership preservation and financial stability. Additionally, a formerly foreclosed and abandoned parcel of land has been developed into a use that enhances the surrounding neighborhood and connects new families with opportunities for education, employment and recreation.

Location: Pima County Supervisor District No. 5 (City of Tucson, East of 12th Avenue and South of Valencia Road in the Barrio Nopal Neighborhood)

Developer(s): Southern Arizona Land Trust (SALT)

Approved Bond Funding: \$240,000

Project Outcome

Completion Date: June 30,2015 (construction)

Total Affordable Housing Units: Nine (9) 3 bedroom, 3 bath single family homes; one (1) unit has been sold and four (4) are in the process of closing. It's expected the remaining five (5) expected will be sold by December 2015.

Total Development Cost: \$1,170,000

Leverage: \$1Bond/\$5 Other sources

Bond \$/Unit: \$26,650

Other Development Funding Sources: HUD Neighborhood Stabilization Program 2 Income

Performance Indicators: Neighborhood Revitalization - Homeownership development in a formerly foreclosed subdivision. Affordable housing for nine first time, low and moderate income families. Economic benefit - Construction jobs created; new property taxes generated.

Condition: Excellent – brand new construction of quality homes

Applicable IGAs: None



2004 General Obligation Bonds

HR5001, Pima County Community Land Trust (PCCLT) Sustainable Housing Project



Original Scope: Pima County Community Land Trust, a nonprofit, community-based organization, provides homeownership opportunities for low-income households through the acquisition and renovation of single family homes. The Land Trust requested Affordable Housing G.O. Bond Funds totaling \$250,000 for the rehabilitation of five single family, foreclosed homes which the Land Trust had purchased with funding through the Federal Neighborhood Stabilization Program. County bond funds paid for rehabilitation costs including replacement of doors, windows, electrical fixtures, plumbing fixtures, and mechanical equipment, tile flooring upgrades, new exterior finishes and other general improvements. County bond funds helped to lower the purchase price which was set below fair market value due to the Land Trust's unique 99-year inheritable ground lease on the underlying land which ensures long-term affordability.

Benefits: Five families earning between 65% and 80% of the Average Median Income obtained an affordable, energy-efficient, fully renovated housing unit. Initial Monthly housing costs do not exceed 30% of homebuyer's initial gross monthly income making monthly payments affordable. Neighborhoods benefit by restoration and occupation of formerly vacant and blighted foreclosed homes, thereby revitalizing the area. Each bond-assisted housing unit received a Silver Certification from the City of Tucson's Green Building Program. Ongoing stewardship programs offered by the Land Trust help homeowners sustain homeownership. From the sale of the bond-funded rehabbed homes, the Land Trust generated sales income sufficient to purchase two additional foreclosures for rehabilitation and sale to other qualified low- and moderate-income households.

Location: Pima County Supervisor District No.'s 2 and 5 (Midvale Neighborhood).

Developer(s): Pima County Community Land Trust

Approved Bond Funding: \$250,000

Project Outcome

Completion Date: June 30,2014

Total Affordable Housing Units: Five (5) single family homes, rehabilitated and occupied

Total Development Cost: \$858,048

Leverage: \$1.00 Pima County G.O. Bond for every \$4.00 NSP

Bond \$/Unit: \$20,000/Average

Other Development Funding Sources: City of Tucson Neighborhood Stabilization Program (NSP) Program funded by the U.S. Department of Housing and Urban Development

Performance Indicators: Housing construction impacts the local economy through the purchase of construction materials and supplies, and creation of construction and real estate service related jobs. Occupied housing units build equity for homeowners, stabilize neighborhoods, generate property tax revenue, and increase local consumption of household services. New homes give rise to added investment such as the sprucing up of existing properties the neighborhood

Condition: All bond funded improvements are complete and in good condition. Five (5) single family housing units (former foreclosures) are rehabilitated and occupied by qualified, low and moderate income families.

Applicable IGAs: None



2004 General Obligation Bonds

HR4016, Esperanza en Escalante Veterans Housing Project



Original Scope: 2004 Pima County G.O. Affordable Housing Bond Program funds provided for the construction of a paved roadway around the center of the site, sidewalks, parking, underground utilities and landscaping which support the first of several phases of housing construction.

Benefits: Pima County's investment in infrastructure will support continued development at this site including construction of a total of 203 transitional and permanent housing units for veterans and their families by 2024. EEE will seek additional federal and state funds plus private donations to build transitional and permanent housing for 60 persons by 2017 and an additional 48 units of transitional and permanent housing by 2024.

Location: Adjacent to the Davis Monthan Air Force Base at 3700 S. Calle Polar (southeast of South Wilmot and East Stella Roads), the project is in District No. 2 of the Pima County Board of Supervisors and District 2 of the U.S. Congressional Delegation for Arizona.

Developer(s): Esperanza en Escalante (EEE), a nonprofit agency formed in 1989 by the Vietnam Veterans of America Chapter 106 of Tucson, works with Pima County's Kino Veterans' Workforce Center to help veterans obtain employment or vocational training. The U.S. Dept. of Veteran's Affairs and Southern AZ VA Healthcare System provide funding for EEE veteran services.

Approved Bond Funding: \$944,232

Project Outcome

Completion Date: June 2013

Total Affordable Housing Units: The first phase completed in June 2013 produced a three-unit, 15-bed complex for male veterans; a five-unit, 10-bed complex for female veterans and their families; and a multipurpose community center.

Total Development Cost: \$2,044,904

Leverage: 4.6: 1 (For every \$1.00 bond allotted, \$4.60 in other funding was invested)

Bond \$/Unit: \$37,769/Phase I units; \$3,036 (25 units)/upon completion of all phases (311 units)

Other Development Funding Sources:

- Arizona Department of Housing HOME Program
- U.S. Veteran's Administration

Performance Indicators: Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units, both renter- and owner-occupied types, build equity for homeowners and project owners, and increase local consumption of household services. New homes and apartments give rise to added investment and the sprucing up of existing properties in the neighboring area. In this project, the original residents had been living on land lacking paved roads, parking spaces and sidewalks, proper access to the main road, and adequate street lights.

Condition: All bond funded improvements are complete and in good condition. The first phase of housing units are fully occupied and the community center fully operational. Program staff is working at the site providing services to the pre-existing and new veterans residing at this project.

Applicable IGAs: None



**2004 General Obligation Bonds
HR4010, Liberty Corners (formerly Iowa Project)**



Original Scope: Chicanos por la Causa, the nonprofit developer of Liberty Corners (formerly the Iowa Project), requested \$166,540 of Pima County bond funds to install off-site improvements and infrastructure in the public right-of-way to support the development of a six single family housing units for sale to qualified low and moderate income households. La Causa Construction, LLC, a subsidiary of Chicanos por la Causa, was hired to build the housing. Homebuyer education was provided by Chicanos por la Causa, a HUD approved housing counseling agency. Bond funds paid for sidewalks, sewer taps, water lines and meter fees, utility trenching, engineering, paving, electrical improvements and construction management of the bond funded activities.

Benefits: Six families whose income is 80% or below the Area Median Income shall own new homes built with Energy Star appliances, energy efficient heat pumps, TEP heating and cooling guarantees, private back patios and yards, irrigated front yard landscaping, stucco exterior finish, 25 year fiberglass shingles, two-car finished garage, and 2-10 homebuyer warranties. Each unit features three bedrooms, two full baths, a combined kitchen-dining area, living room and entry way.

Location: Supervisor District No. 5 at the northwest corner of South Liberty Avenue and West Iowa Street.

Developer(s): Chicanos por La Causa

Approved Bond Funding: \$166,540

Project Outcome

Completion Date: June 2013

Total Affordable Housing Units: 6 homes, completely built and occupied

Total Development Cost: \$16,065,566

Leverage: 9.6: 1 (For every \$1.00 bond allotted, \$9.60 in other public/private funding was invested)

Bond \$/Unit: \$27,757

Other Development Funding Sources:

- Pima County NSP2
- City of Tucson HUD HOME Program
- Line of credit from Northern Trust Bank
- Line of credit from The National Council of La Raza

Performance Indicators: Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: All bond funded improvements are complete and in good condition. The six housing units are completed and occupied by qualified, low and moderate income families.

Applicable IGAs: None



2004 General Obligation Bonds
HRBANC, Pima County Housing Center (El Banco)



Original Scope: The Pima County Housing Center Project restored and preserved one of our most important architectural assets. Originally el Banco de las Americas, this building represented the nation's first minority-owned bank and Romana Banuelos, the first Latina Treasurer of the United States attended the ribbon cutting ceremony in 1972. The 'Aztec Temple' design created by Tucson's native son and architect, Frederico Palofax, reflects the pride and culture of this rich cultural neighborhood surrounding the project. Today, it's the center of partnerships between government and non-profits working together to provide affordable, healthy housing. The project involved rehabilitation of the building's interior; substantial demolition and conversion of the former bank's drive-through into a large, high tech community room; and parking lot reconstruction. The final phase, a re-landscaping project utilizing native plants and a water harvesting xeriscape, was coordinated by Pima County's Natural Resources Parks and Recreation Department and Desert Green Designs in order to promote the use of native Sonoran Desert plants that are both beautiful and regionally adapted to our desert climate.

Benefits: Restored and converted vacant bank building into the Pima County Housing Center, serves as a public resource center to help low income residents access affordable housing and housing services.

Location: 801 W. Congress Street, at the Northwest corner of Congress and Linda Avenue.

Developer(s): Pima County Facilities Management

Approved Bond Funding: \$600,000

Project Outcome

Completion Date: June 2012

Performance Indicators: Situated next to El Rio Health Center and the new Mercado San Agustin and also located along the future Tucson Light Rail line, the Pima County Housing Center is well-positioned to meet the growing population and changing needs of Pima County.

Serving a wide range of needs, housing center staff are able assist first-time homebuyers, renters or homeowners with program information and referrals to obtain emergency rental or mortgage assistance, down-payment assistance, budgeting assistance and more.

Public use and awareness of the center has steadily grown. While staff meet with visitors and manage projects, they track the center's activities. During its first year of operations, approximately 215 community meetings, 950 visitors, 1,300 callers and 45 foreclosure clients, each of whom has received one-on-one assistance, have utilized the housing center and its resources during this fiscal year.

Adjacent to the housing center is the Menlo Park Linda House and Community Garden supporting neighbors in a sustainable lifestyle. Slated for renovations, the Linda House will demonstrate the features of an aging-in-place, green living, and adaptive reuse of residential property. Residents will learn how to modify their homes as their housing needs change.

Condition: All bond funded improvements are complete and in good condition.

Applicable IGAs: None.



**2004 General Obligation Bonds
HR4005, MLK Revitalization**



Original Scope: The affordable housing G.O. Bond funds made possible the construction of 68, energy efficient, fully accessible and affordable public housing rental units for occupancy by low-income, elderly and special need households. The bond funds provided for the installation of crucial public amenities, including a community room, lobby, computer lab, library, recreation room and rooftop terrace/courtyard and garden.

Benefits: Financing for new affordable public housing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable for the preservation and enhancement of affordable urban housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a renewed area of growth with increasing land values; especially when it includes USGB certified GOLD LEED design features resulting in energy efficiencies.

Location: 55 North Stone; conveniently located adjacent to the Ronstadt Public Transit Center, the central hub for bus travel throughout Tucson and the surrounding Pima County area.

Developer/Owner(s): City of Tucson Public Housing Authority

Approved Bond Funding: \$ 1,272,678

Project Outcome

Completion Date: December 2010

Total Affordable Housing Units: 68 Apartments

Total Development Cost: \$18,067,009

Leverage: 14.2: 1 (For every \$1.00 bond allotted, \$14.20 in other public/private funding spent)

Bond \$/Unit: \$18,716

Other Development Funding Sources:

- HUD HOPE VI Program
- Low Income Housing Tax Credits
- HOME Program (City of Tucson HCD and AZDOH)
- Federal Home Loan Bank of San Francisco
- CDBG Program (City of Tucson)
- General Funds, City of Tucson
- Land Sales Proceeds

Performance Indicators: Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units create stability for renters and increase local consumption of household goods and services. Rehabilitated homes give rise to the sprucing up of existing properties in the neighboring area which, in turn, encourages private investment in the local community.

Condition: The bond funded improvements (community room, lobby, computer lab, library, recreation room, rooftop terrace and garden) appeared in good condition during the most recent site inspection visit in January, 2013. While walking through the building, the inspector noted the computer lab, library, and rooftop garden/sitting areas were in good condition. Viewing through the glass doors of the community room and recreation room verified both areas were also in good condition. The overall condition of the interior and exterior was clean and well-maintained.

Applicable IGAs: City of Tucson



**2004 General Obligation Bonds
HR4006, Ghost Ranch Lodge**



Original Scope: The affordable housing G.O. Bond funds made possible the rehabilitation and adaptive reuse of 30 existing units in a historic motel, along with the addition of 30 new units, for a total of 60 affordable rental homes for low-income, elderly and special need households. The bond funds provided for part of the acquisition costs as well as the installation of new interior amenities, consisting of carpentry, cabinets, appliances and flooring.

Benefits: The preservation of historic buildings is essential to understanding our local heritage. Essentially, it is a recycling program on a grand scale since reusing existing buildings is an environmentally responsible practice. The rehabilitation of this historic motel through the conversion of 30 existing rooms into affordable rental units, along with the construction of an additional 30 new units, provides an economic stimulus for the revitalization of the entire Miracle Mile corridor with the subsequent increasing of land values.

Location: 801 West Miracle Mile, Tucson

Developer(s): Atlantic Development & Investments

Approved Bond Funding: \$ 1,100,000

Project Outcome

Completion Date: September 2010

Total Affordable Housing Units: 60 Apartments

Total Development Cost: \$12,685,022

Leverage: 11.5: 1 (For every \$1.00 bond allotted, \$11.50 in other public/private funding was spent.)

Bond \$/Unit: \$18,333

Other Development Funding Sources:

- Low Income Housing Tax Credits
- HOME Program (City of Tucson HCD)
- Private/Public Construction Financing

Performance Indicators: Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units create stability for renters and increase local consumption of household goods and services. Rehabilitated homes give rise to the sprucing up of existing properties in the neighboring area which, in turn, encourages private investment in the local community.

Condition: During the most recent site inspection visit in January, 2013, the common areas (streets, structures and landscaping) all appeared in good condition.

Applicable IGAs: None



**2004 General Obligation Bonds
HR4017, Sunnyside Pointe**



Original Scope: The affordable housing G.O. Bond funds will make possible the construction of 90 new single family homes for purchase by low-income households. The bond funds provided for the site survey and testing, grading, underground utilities, storm water drainage, street paving, sidewalks, curbs, curb cuts, landscaping, irrigation and permits.

Benefits: Preconstruction infrastructure financing, often viewed as an unattractive investment for private lenders offering a very limited guarantee for a return on their investment, is still valuable as a long-term safeguard for the availability of affordable housing if wisely applied. Additionally, a well-structured investment of bond funds has economic benefits for the entire community by creating an incentive for private investors to follow it into new growth areas with increasing land values. Sunnyside Pointe is such a development that now has 30 newly constructed homes occupied by low and moderate income homebuyers, with 60 more homes planned or already under construction. The enhanced property tax revenue on what was originally a blighted and undeveloped parcel of land with limited assessment value is already delivering a substantial return on the bond expenditure.

Location: Sunnyside Pointe Subdivision (Lots 1 – 267 and Common Areas A – C) South Park Avenue, East Robert Hanson Drive, and Sylvester Drive

Developer(s): Sunnyside Pointe Development, LLC

Approved Bond Funding: \$1,464,218

Project Outcome

Completion Date: June 30, 2010

Total Affordable Housing Units: 90 homes (30 Units constructed and occupied)

Total Development Cost: \$14,497,350

Leverage: 9.9: 1 (For every \$1.00 bond allotted, \$9.90 in other public/private funding was invested)

Bond \$/Unit: \$ 37,308

Other Development Funding Sources:

- Federal Home Loan Bank of San Francisco
- Neighborhood Stabilization Program 2
- Private/Public Construction Financing

Performance Indicators: Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: All bond funded improvements (roads, sidewalks, curbs, storm drainage, underground utilities and site improvements (landscapes and hardscapes) are complete and appeared to be in good condition during the most recent site inspection visit in January, 2013. Of the 90 planned homes, 30 are now complete and occupied by low income homebuyers. An additional 3 homes were under construction at the time of this inspection.

Applicable IGAs: None



**2004 General Obligation Bonds
HR4012, Westmoreland**



Original Scope: The affordable housing G.O. Bond funds will support the construction of 14 new single family homes for purchase by low-income households. The bond funds provided for the installation of crucial offsite infrastructure, consisting of grading, storm drainage and underground utilities, as well as providing needed sidewalks, paving, curbs and curb cuts.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. The enhanced property tax revenue on what is now a vacant parcel of land with limited assessment value is expected to deliver a substantial return on the bond expenditure; particularly since solar water heaters, grey water systems, rainwater harvesting and county green building standards are designed as features to be incorporated into these new homes.

Location: Menlo Park Neighborhood at North Westmoreland Avenue across from West Placita Cobre

Developer(s): Chicanos Por La Causa

Approved Bond Funding: \$ 407,000

Project Outcome

Completion Date: June 2010

Total Affordable Housing Units: 11 homes (Overall 14 units)

Total Development Cost: \$ 3,042,403

Leverage: 7.5:1 (For every \$1.00 bond spent an additional \$7.50 in other public/private funding sources invested).

Bond \$/Unit: \$37,000

Other Development Funding Sources:

- City of Tucson Land Grant
- HUD HOME Program (City of Tucson HCD)
- Tucson Electric Power Grant
- Private/Public Construction Financing

Performance Indicators: Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area. Chicanos Por La Causa completed the necessary infrastructure work, but then encountered financial difficulties resulting from the economic downturn with its accompanying housing crisis. The process for selecting a new developer and homebuilder has been initiated to move forward with this essential economic development project.

Condition: All bond funded improvements (streets, curbs, sidewalks, underground utilities) are complete and appeared to be in good condition during the most recent site inspection visit in January, 2013. Construction of new affordable townhomes has been delayed by the economic downturn in the housing market with its accompanying depression in sales. The City of Tucson maintains ownership of the site and is in the process of selecting a new developer and homebuilder.

Applicable IGAs: None



2004 General Obligation Bonds

HR4008, HR4011, HR4013 Corazon del Pueblo Phases I, II & III



Original Scope: The affordable housing G.O. Bond funds made possible the construction of 60 new single family home sites for purchase by low-income households, and was key in stimulating the building of an additional 300 single family home sites for moderate income households. The bond funds provided for the installation of crucial offsite infrastructure, consisting of storm drainage and underground utilities, as well as providing needed sidewalks, curbs, and landscaping.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community, creating an incentive for private investors to progress into a new area of increasing land values. Development of vacant, blighted and undeveloped land into a mixed income subdivision, serving low and moderate income households, arose with the Corazon del Pueblo development which will make 300 homes available to moderate income households along with the 60 homes designated for low-income households. The enhanced property tax revenue on what was originally bare, blighted property with limited assessment value is now delivering a substantial return on the bond expenditure.

Location: Corazon Del Pueblo Subdivision (Lots 1 – 393 and Common Areas A – D) South Van Buren and East Elvira Road

Developer(s): Habitat for Humanity Tucson

Approved Bond Funding: Ph I \$352,694; Ph II \$395,466; Ph III \$408,197 (Total: \$1,133,160)

Project Outcome

Completion Date: June 30, 2007; June 30, 2008; June 30, 2009

Total Affordable Housing Units: 60 (50 of which are completed; 393 units in total development)

Total Development Cost: Ph I \$2,969,635, Ph II \$2,969,635, Ph III \$2,703,120

Leverage: Ph 1, 8:1; Ph II, 7.5:1; Ph III, 6.6:1
(For every \$1.00 in bond allocation, approximately \$8.00 in Ph 1, \$7.50 in Ph 2, and \$6.60 in Ph 3, from additional public/private funding sources were invested)

Bond \$/Unit: \$ 17,648

Other Development Funding Sources:

- HUD HOME Program (City of Tucson HCD)
- Federal Home Loan Bank of San Francisco
- Private/Public Construction Financing

Performance Indicators: Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: The bond funded improvements (roads, sidewalks, curbs, storm drainage, underground utilities, and site developments of landscapes and hardscapes) were completed and appeared in good condition during the most recent site inspection visit in February, 2013. All Phase I & II homes are complete, as are some in Phase III. That includes 50 (that are now occupied) of the 60 homes designated for low income homebuyers, with the remaining 10 under construction at the time of this inspection.

Applicable IGAs: None



**2004 General Obligation Bonds
HR4004, Sylvester Drive Estates**



Original Scope: The affordable housing G.O. Bond funds made possible the rehabilitation of 13 single family homes for purchase by low-income households. The bond funds provided for the installation of crucial offsite infrastructure, consisting of storm drainage and underground utilities, as well as providing needed sidewalks, curbs, and landscaping.

Benefits: Infrastructure financing for rehabilitation is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. This occurred with the Sylvester Drive Estates development project, a formerly vacant/undeveloped in-fill parcel which now has 13 newly constructed homes designated for low-income. The enhanced property tax revenue on what was originally blighted-vacant property, with limited assessment value, is now delivering a substantial return on the bond expenditure.

Location: Intersection of West San Juan Trail Road and South Sylvester Drive

Developer(s): Sylvester Drive, LLC and Old Pueblo Community Services

Approved Bond Funding: \$ 485,000

Project Outcome

Completion Date: December 2008

Total Affordable Housing Units: 13 homes

Total Development Cost: \$2,025,500

Leverage: 4: 1 (For every \$1.00 bond allotted, \$4.00 in other public/private funding was spent).

Bond \$/Unit: \$37,308

Other Development Funding Sources:

- Pima County Industrial Development Authority
- Federal Home Loan Bank of San Francisco
- Private Construction Financing

Performance Indicators: Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. Rehabilitated homes give rise to the sprucing up of existing properties in the neighboring area which, in turn, encourages private investment in the local community.

Condition: The bond funded improvements (sidewalks, curbs, streets, landscaping, underground utilities and storm water drainage) appeared in good condition during the most recent site inspection visit in January, 2013 with one minor exception of plant overgrowth that needs to be trimmed and removed in the storm water retention basins. All homes were occupied and none were listed for sale or rent.

Applicable IGAs: None



**2004 General Obligation Bonds
HR4007, Curley School Apartments**



Original Scope: The affordable housing G.O. Bond funds made possible the rehabilitation and adaptive re-use of the Ajo Curley School into 30 multi-family, affordable live/work artisan rental units for occupancy by low-income working households. The bond funds provided for the installation of crucial offsite infrastructure, consisting of storm drainage and sewer along with new underground utilities, as well as providing needed sidewalks, curbs, lighting, landscaping and block walls.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. Renovation and adaptive reuse into live-work, affordable, artisan apartments has generated 30 live/work artisan rental unit designated for low-income households. The enhanced property tax revenue on what had become a shell of a building, with limited assessment value, will now be in a position to deliver a substantial return on the bond outlay through levied taxes.

Location: 201 Esperanza Avenue, Ajo, Arizona

Developer(s): International Sonoran Desert Alliance (Vantage, Property Management Co.)

Approved Bond Funding: \$ 350,000

Project Outcome

Completion Date: June 2007

Total Affordable Housing Units: 30 live/work artisan rental homes

Total Development Cost: \$ 9,373,915

Leverage: 27: 1 (For every \$1 bond funds spent, \$27 was invested by other public/private funding sources.)

Bond \$/Unit: \$11,677

Other Development Funding Sources:

- Low Income Housing Tax Credits
- HUD HOME Program (City of Tucson HCD, Pima County and AZDOH)
- Federal Home Loan Bank of San Francisco
- CDBG Program (Pima County)
- Private/Public Construction Financing

Performance Indicators: Curley School Apartments is a unique live-work configuration, the project supports artists who create and sell art. Ajo is a winter visitor destination as well as a major thoroughfare to Mexico. As artists and tenants, they support the local economy. Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units increase local consumption of household services. Renovated buildings give rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: During a walk through the common areas and first floor hallways in December of 2012, everything appeared to be in good condition and operating properly.

Applicable IGAs: None



**2004 General Obligation Bonds
HR4002, Casa Bonita III, IV and V**



Original Scope: The affordable housing G.O. Bond funds made possible the construction of 60 scattered-site, multi-family, affordable rental units for occupancy by very low-income, special need households. The bond funds provided for the installation of crucial offsite infrastructure, consisting of storm drainage and underground utilities, as well as providing needed sidewalks, curbs, lighting, and landscaping.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. The Casa Bonita, Phases III, IV and V development, now has 60 occupied apartments designated for low-income households. The enhanced property tax revenue on what originally were three bare parcels, with limited assessment value, is now delivering a substantial return on the bond through levied taxes.

Location: 1016 & 1050 East Milton Road, and 5720 South Randall Boulevard.

Developer(s): Development Design Group (ConAm, Management Company)

Approved Bond Funding: \$184,611

Project Outcome

Completion Date: June 2006

Total Affordable Housing Units: 60 Rental apartment homes

Total Development Cost: \$5,079, 843

Leverage: 28: 1 (for every \$1 bond funds spent, \$28 was invested by other public/private sources).

Bond \$/Unit: \$3,077

Other Development Funding Sources:

- Low Income Housing Tax Credits
- HUD HOME Program (City of Tucson HCD and AZDOH)
- Federal Home Loan Bank of San Francisco
- Private/Public Construction Financing

Performance Indicators: Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Rental housing units build equity for their owners and increase local consumption of household services. New development gives rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: The bond funded improvements (storm drainage, underground utilities, roads, sidewalks, curbs and landscaping/hardscaping) are complete and appeared in good condition during the most recent site inspection visit in January, 2013. All rental units are fully occupied and in satisfactory condition.

Applicable IGAs: None



**1997 General Obligation Bonds
HR 1611, Copper Vista II**



Original Scope: The affordable housing G.O. Bond funds made possible the construction of 29 new single family home sites for purchase by low-income households. The bond funds provided for the installation of crucial offsite infrastructure, consisting of new water and sewer mains, storm drainage and underground utilities, as well as providing needed sidewalks, and curbs.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. The Copper Vista II development already has completed 2 of the 29 homes designated for low-income households with more now under construction. The enhanced property tax revenue on what was originally a bare property with limited assessment value has already generated \$32,816 in levied taxes through 2012.

Location: Northeast corner of East Alvord Road and South Randall Boulevard.

Developer(s): Chicanos Por La Causa/La Causa Construction; Habitat for Humanity Tucson & Doucette Builders

Approved Bond Funding: Phase II, \$595,467

Project Outcome

Completion Date: Phase 2, June 2011

Total Affordable Housing Units: 29 homes

Total Development Cost: Phase 2, \$4,049,567

Leverage: 6.8: 1 (For every \$1.00 bond allotted, \$6.80 in other public/private funding was spent)

Bond \$/Unit: Phase II, \$20,533

Other Development Funding Sources:

- HUD HOME Program (City of Tucson HCD)
- Pima County Neighborhood Stabilization Program 2
- City of Tucson Water Equity Fees
- Tucson Electric Power Company
- La Causa Construction
- Private/Public Construction Financing

Performance Indicators: Chicanos Por La Causa completed the necessary infrastructure work but then encountered financial difficulties resulting from the economic downturn with its accompanying housing crisis. In 2011 the project was transferred to a Habitat for Humanity Tucson in partnership with Doucette Builders. Since its completion, the Copper Vista II development has generated property tax revenues of \$32,816. Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: The bond funded improvements (roads, sidewalks, curbs, storm drainage and underground utilities) have been completed and appeared to be in good condition during the most recent site inspection visit in January, 2013. Two of the planned 29 homes are completed and occupied by low income homebuyers, and an additional two homes are already under construction.

Applicable IGAs: None



**1997 General Obligation Bonds
HR 1606, Balboa-Laguna**



Original Scope: Because of the affordable housing G.O. Bond funds, the construction of 36 new single family homes for purchase by low-income households was made possible. The bond funds provided for the installation of crucial offsite infrastructure consisting new underground utilities and the provision for storm drainage, as well as providing needed streets, sidewalks, lighting, and a pocket park that will be maintained by the City of Tucson and available to all households in the surrounding neighborhood.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. The enhanced property tax revenue on what was originally an undeveloped vacant in-fill property with limited assessment value has already generated \$227,710 in levied taxes through 2012.

Location: Northeast corner of North Balboa Avenue and West Laguna Street.

Developer(s): Habitat for Humanity Tucson

Approved Bond Funding: \$821,000

Project Outcome

Completion Date: December 2008

Total Affordable Housing Units: 36 homes

Total Development Cost: \$4,336,397

Leverage: 5.3: 1 (For every \$1.00 bond allotted, \$5.30 in other public/private funding was spent)

Bond \$/Unit: \$22,805

Other Development Funding Sources:

- Land donated by City of Tucson
- HUD HOME Program (City of Tucson HCD)
- Pascua-Yaqui Tribe
- Federal Home Loan Bank of San Francisco
- Private/Public Construction Financing

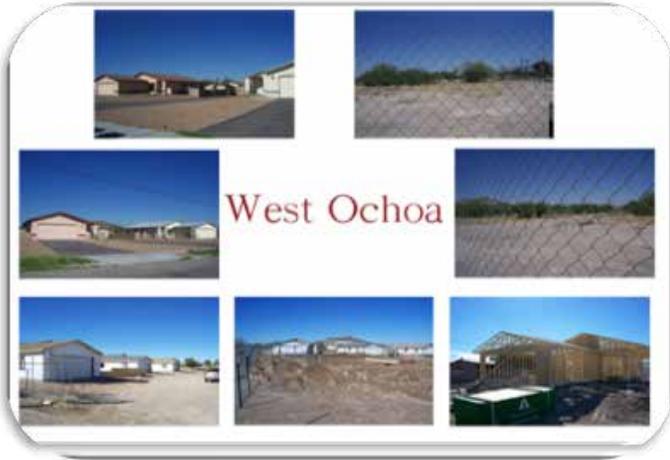
Performance Indicators: Since its completion, Balboa-Laguna development has generated property tax revenues of \$227,710. Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area. Additional parks, such as the one provided by these bond funds, will enhance the lives of all local community residents.

Condition: The bond funded improvements (roads, sidewalks, curbs, storm drainage, underground utilities and common-area site improvements (landscapes and hardscapes) are complete and appeared in good condition during the most recent site inspection visit in January, 2013 with the minor exception of some plant overgrowth in the storm water retention basin which appears to have spread from plant life in an adjacent property to the south. All 36 affordable homes are completed and occupied by low income homebuyers and appear to be in good condition.

Applicable IGAs: None



**1997 General Obligation Bonds
HR1608, West Ochoa**



Original Scope: The affordable housing G.O. Bond funds made possible the construction of 5 new single family homes for purchase by low-income households. The bond funds provided for the installation of crucial offsite infrastructure, consisting of storm drainage and underground utilities, as well as providing needed sidewalks and curbs.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. The West Ochoa development now has 5 new homes designated for low-income households. The enhanced property tax revenue on what was originally an undeveloped, blighted in-fill property with limited assessment value has already generated \$32,390 in levied taxes through 2012.

Location: Directly west of South 9th Avenue at West 25th Street and across the street from West Ochoa Neighborhood Park.

Developer(s): Originally Chicanos Por La Causa; currently Habitat for Humanity Tucson & Doucette Homes

Approved Bond Funding: \$ 120,000

Project Outcome

Completion Date: June 2008

Total Affordable Housing Units: 5 homes

Total Development Cost: \$631,956

Leverage: 5.3: 1 (For every \$1.00 bond allotted, \$5.30 in other public/private funding was spent)

Bond \$/Unit: \$24,000

Other Development Funding Sources:

- Land donated by the City of Tucson
- HUD HOME Program (City of Tucson HCD)
- Tucson Electric Power Rate Guarantee Program
- Private/Public Construction Financing

Performance Indicators: Since its completion, the West Ochoa development has generated property tax revenues of \$32,390. Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: The bond funded improvements (sidewalk, curbs, streets, underground utilities and storm water drainage) appeared in good condition during the most recent site inspection visit in January, 2013 with one minor exception of plant overgrowth at the south end of the development. All homes were occupied and none were listed for sale.

Applicable IGAs: None



**1997 General Obligation Bonds
HR 1610, We Chij Estates**



Original Scope: The affordable housing G.O. Bond funds made possible the construction of 21 new single family homes for purchase by low-income households, and was key in stimulating the building of an additional 7 market-rate single family home sites. The bond funds provided for the installation of crucial offsite infrastructure, consisting of storm drainage and underground utilities, as well as providing needed streets, sidewalks and landscaping.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. This occurred with the We Chij Estates development which now has 21 new single family homes occupied by low-income households. The enhanced property tax revenue on what was originally a bare property with limited assessment value has already generated \$158,477 in levied taxes through 2012.

Location: West Nebraska at South Fairland Park directly east of Apollo Middle School and northeast of Liberty Elementary School.

Developer(s): Pima Fairland, Inc. and Old Pueblo Community Services

Approved Bond Funding: \$444,580

Project Outcome

Completion Date: October 2007

Total Affordable Housing Units: 21 homes (Overall 28 units)

Total Development Cost: \$3,416,000

Leverage: 7.7: 1 (For every \$1.00 bond allotted, \$7.70 in other public/private funding was spent)

Bond \$/Unit: \$21,170

Other Development Funding Sources:

- HUD HOME Program (City of Tucson HCD)
- Federal Home Loan Bank of San Francisco
- Private/Public Construction Financing

Performance Indicators: Since its completion, the We Chij Estates development has generated property tax revenues of \$158,477. Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: The bond funded improvements (streets, sidewalks, curbs underground utilities) appeared in good condition during the most recent site inspection visit in January, 2013 with the exception of some minor erosion of dirt at the east sidewalk. All the affordable housing designated homes were completed, sold, and appear to be in good condition with only one For Sale sign posted at the time of this inspection. The private, unrestricted market lots were not yet fully developed and have plant overgrowth that needs to be trimmed and removed.

Applicable IGAs: None



**1997 General Obligation Bonds
HR1605 Copper Vista I**



Original Scope: The affordable housing G.O. Bond funds made possible the construction of 29 new single family home sites for purchase by low-income households. The bonds funded Phase I for the installation of crucial offsite infrastructure, consisting of new underground utilities and storm drainage, as well as providing needed streets, curbs and sidewalks.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. The enhanced property tax revenue on what was originally a bare property with limited assessment value has already generated \$112,072 in levied taxes through 2012.

Location: Northeast corner of East Alvord Road and South Randall Boulevard.

Developer(s): Chicanos Por La Causa/La Causa Construction and Habitat for Humanity Tucson/Doucette

Approved Bond Funding: Phase I, \$435,000

Project Outcome

Completion Date: Phase I, June 2006

Total Affordable Housing Units: 29 Units

Total Development Cost: Phase I, \$4,339,175

Leverage: 9.98: 1 (For every \$1.00 bond allotted, \$9.98 in other public/private funding was spent)

Bond \$/Unit: Phase I, \$15,000

Other Development Funding Sources:

- HUD HOME Program (City of Tucson HCD)
- Tucson Electric Power Rate Guarantee Program
- Federal Home Loan Bank of San Francisco
- Private/Public Construction Financing

Performance Indicators: Chicanos Por La Causa completed the necessary infrastructure work along with construction of the first two planned homes but then encountered financial difficulties resulting from the economic downturn with its accompanying housing crisis. In 2011 the project was transferred to a Habitat for Humanity Tucson in partnership with Doucette Builders, and since the completion of Copper Vista's Phase I, \$112,072 in property tax revenue has been generated. Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: The bond funded improvements (roads, sidewalks, curbs, storm drainage, and underground utilities) were complete and appeared to be in satisfactory condition during the most recent site inspection visit in January, 2013. Of the 29 planned homes, four are now complete and occupied by low income homebuyers. An additional five homes were well under construction at the time of this inspection.

Applicable IGAs: None



**1997 General Obligation Bonds
HR1609, Valle Del Sur Townhomes**



Original Scope: The affordable housing G.O. Bond funds made possible the construction of 60 new single family townhomes for lease/purchase by low-income households. The bond funds provided for the installation of crucial offsite infrastructure, consisting of storm drainage and underground utilities, as well as providing needed sidewalks, curbs, and landscaping.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. The Valley Del Sur Townhomes development now has 60 occupied homes designated for low-income households. The enhanced property tax revenue on what was originally a bare property with limited assessment value has already generated \$165,878 in levied taxes through 2012.

Location: City of South Tucson at the southeast corner of W. 38th St. and So. 9th Avenue.

Developer(s): Development Design Group (Current Owner: Simpson Housing Corporation)

Approved Bond Funding: \$ 273,984

Project Outcome

Completion Date: February 2006

Total Affordable Housing Units: 60 townhomes

Total Development Cost: \$8,004,343

Leverage: 29.2: 1 (For every \$1.00 bond allotted, \$29.21 in other public/private funding was spent)

Bond \$/Unit: \$4,556

Other Development Funding Sources:

- Low Income Housing Tax Credits
- HUD HOME Program (AZ Department of Housing)
- Federal Home Loan Bank of San Francisco
- Private/Public Construction Financing

Performance Indicators: Since its completion, the Valley Del Sur Townhomes development has generated property tax revenues of \$165,878. Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: The bond funded improvements appeared in good condition during the most recent site inspection visit in January, 2013 with two exceptions, some overgrowth of weeds in both of the storm water retention basins need to be cleaned out, and the east retention basin occasionally fills to overflowing due to a chain link fence installed at the north side of that retention basin blocking the designed flow route. The Property Manager noted that they have been able to maintain 100% occupancy and estimates at least 25% of tenants are original tenants that have lived at property since the property opened.

Applicable IGAs: None



**1997 General Obligation Bonds
HR1607, High Sierra Estates**



Original Scope: The affordable housing G.O. Bond funds made possible the construction of 15 new single family homes for purchase by low-income households, and was key in stimulating the building of an additional 6 market-rate single family homes. The bond funds provided for the installation of crucial offsite infrastructure, consisting of underground utilities and storm drainage, as well as providing needed streets, sidewalks, and landscaping.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. This occurred with the High Sierra Estates development which now has 6 occupied market-rate homes along with the 15 designated for low-income households. The enhanced property tax revenue on what was originally an undeveloped bare property with limited assessment value has already generated \$178,607 in levied taxes through 2012.

Location: Elvira Neighborhood near South Clara Avenue and West Carolchristine Place.

Developer(s): Major Construction & Old Pueblo Community Foundation

Approved Bond Funding: \$434,743

Project Outcome

Completion Date: June 2005

Total Affordable Housing Units: 15 homes (Overall 21 units)

Total Development Cost: \$2,575,663

Leverage: 5.92: 1 (For every \$1.00 bond allotted, \$5.92 in other public/private funding was spent)

Bond \$/Unit: \$28,982

Other Development Funding Sources:

- HUD HOME Program (City of Tucson HCD)
- Federal Home Loan Bank of San Francisco
- Private/Public Construction Financing

Performance Indicators: Since its completion, the High Sierra Estates development has generated property tax revenues of \$178,607. Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area.

Condition: All bond funded improvements (sidewalks, curbs, storm drainage, underground utilities and common-area site improvements (landscapes and hardscapes) are complete and in satisfactory condition with the exception of some overgrowth of weeds in the storm water retention basin. All 15 affordable homes are completed and occupied by low income homebuyers and appear to be in good condition based on the most recent site inspection visit in January, 2013. Additionally, all 6 of the non-bond funded market rate lots were sold; those homes are completed, occupied, and appear in good condition.

Applicable IGAs: None



**1997 General Obligation Bonds
HR1604, Chantlalli Estates**



Original Scope: The affordable housing G.O. Bond funds made possible the construction of 37 new single family homes for purchase by low-income households, and was key in stimulating the building of an additional 24 market-rate single family homes. The bond funds provided for essential engineering, underground utilities, storm drainage, streets, sidewalks, lighting, landscaping and block walls.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. This occurred with the Chantlalli Estates development which now has 24 occupied market-rate homes along with the 37 designated for low-income households. And, since the project's completion, new adjacent developments have taken place and are holding on well to their initial values. The enhanced property tax revenue on what was originally a bare property with limited assessment value has already generated \$652,185 in levied taxes through 2012.

Location: Southwest Corner of North Silverbell Road and North Introspect Drive

Developer(s): Chicanos Por La Causa/La Causa Construction

Approved Bond Funding: \$300,000

Project Outcome

Completion Date: June 2004

Total Affordable Housing Units: 37 (Overall 61 units)

Total Development Cost: \$6,669,540

Leverage: 22.2:1 (For every \$1.00 bond allotted, in other public/private funding was spent)

Bond \$/Unit: \$8,108

Other Development Funding Sources:

- Land donation from Pima County and City of Tucson
- HUD HOME Program (City of Tucson HCD)
- Fannie Mae Foundation
- Tucson Electric Power Rate Guarantee Program
- Private/Public Construction Financing

Performance Indicators: Since its completion, the Chantlalli Estates development has generated property tax revenues of \$652,185. Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area. Within a couple of years following its completion, new developments have begun adjacent and south of the Chantlalli Estates. That construction has been finalized and all those homes have sold.

Condition: All bond funded improvements (roads, sidewalks, curbs, storm drainage, underground utilities and common-area site improvements (landscapes and hardscapes) are complete and in satisfactory condition. All 37 affordable homes are completed and occupied by low income homebuyers and appear to be in good condition based on the most recent site inspection visit in January, 2013. Additionally, all of the non-bond funded market rate lots were sold, those homes are completed, occupied, and appear in good condition.

Applicable IGAs: None



**1997 General Obligation Bonds
HR1603, Sunland Vista**



Original Scope: Pima County's first affordable housing G.O. Bond issue made possible the construction of 30 new single family homes for purchase by low-income households, and was key in stimulating the building of an additional 35 market-rate single family homes. The bond funds provided for the installation of crucial offsite infrastructure, consisting of a new water main and storm drainage, as well as providing needed streets, sidewalks, lighting, landscaping, block walls, and generating alley ROW improvements.

Benefits: Preconstruction infrastructure financing is often viewed as one of the least attractive investments for private lenders because it offers a very limited guarantee for a return on their investment. But, when it is wisely applied, such funding is still valuable as a long-term safeguard for the availability of affordable housing. Additionally, a well-structured initial investment of bond funds has economic benefits for the entire community since it creates an incentive for private investors to climb on board into a new growth area with increasing land values. This occurred with the Sunland Vista Development which now has 35 occupied market-rate homes along with the 30 designated for low-income households. Also under development is the adjacent University of Arizona Bio Park. The enhanced property tax revenue on what was originally an undeveloped vacant in-fill property with limited assessment value has already generated \$1,149,503 in levied taxes through 2012.

Location: South Campbell Avenue and East Sunland Vista

Developer(s): United Housing & Educational Development Corporation

Approved Bond Funding: \$765,134

Project Outcome

Completion Date: September 2003

Total Affordable Housing Units: 30 homes (Overall 65 units))

Total Development Cost: \$1,743,925

Leverage: 2.30: 1 (For every \$1.00 bond allotted, \$2.30 in other public/private funding was spent)

Bond \$/Unit: \$25,504

Other Development Funding Sources:

- Local Initiatives Support Corporation
- HUD HOME Program (City of Tucson HCD)
- Federal Home Loan Bank of San Francisco
- Tucson Electric Power Rate Guarantee Program
- Private/Public Construction Financing

Performance Indicators: Since its completion, the Sunland Vista Development has generated property tax revenues of \$1,149,503. Housing construction impacts the local economy by creating additional jobs and through the purchase of major materials. Occupied housing units build equity for homeowners and increase local consumption of household services. New homes give rise to added investment and the sprucing up of existing properties in the neighboring area. Sunland Vista Estates was Tucson's first Catch the Dream development. Mel Martinez, U.S. Housing and Urban Development Secretary when the project commenced, praised the Sunland Vista Estates single-family housing development as "a sterling example of what the public and private sectors can do when they work together to build affordable housing for minority families."

Condition: The bond funded improvements appeared in good condition during the most recent site inspection visit in January, 2013 with two exceptions, some overgrowth of weeds in the storm water retention basin, and a damaged section of sidewalk caused by a Mesquite tree growing against the sidewalk's edge.

Applicable IGAs: None





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Tucson, AZ 85745
(520) 724-2460

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- **Housing Resources** — Home ownership, affordable rental housing search, sustainable housing, homeless services, fair housing.
- **Walk-in Services** — Access to computers, assistance with on-line applications consultations with housing staff, housing counselors & lending institutions
- **Foreclosure Prevention/Recovery** — Educational forums & workshops, loan modification counseling, scam & fraud awareness.
- **Mortgage Modification Assistance** — Mortgage modification assistance offered by HUD approved housing counseling agencies.

Community Meeting Rooms

Room A

Small Community Meeting Room
Room Capacity — 30

Room B

Large Community Meeting Room
Room Capacity — 90

*Audio visual and computer equipment, polycom, white board, kitchen facilities, free parking

Pima County Housing Center - Contact Information

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