PIMA COUNTY
Affordable Housing Bond Program
Fiscal Project Status Report

PIMA COUNTY COMMUNITY DEVELOPMENT AND NEIGHBORHOOD CONSERVATION DEPARTMENT
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Phone (520) 243-6777 • Fax (520) 243-6796
Date: 9/23/2009
To: C. H. Huckleberry, County Administrator
    Hank Atha, Deputy County Administrator
From: Margaret Kish, Director
Subject: Annual Report to the County Administrator on the General Obligation Bond
Program for Affordable Housing (Affordable Housing Bond Program)

The Community Development and Neighborhood Conservation Department (CDNC)
oversees two specific programs that manages affordable housing and neighborhood
reinvestment projects funded by voter approved General Obligations Bonds. These
bond funded programs differ significantly from other County capital improvement
projects which typically include detailed information specific to each project when the
bond proposals were developed. Both the Affordable Housing Bond Program and the
Neighborhood Reinvestment Program utilize their designated bond funding for specific
community based projects via an open and continuous application process and under
the oversight of advisory bodies appointed by the Pima County Board of Supervisors.
As of 2004, Affordable Housing Bond Program projects are reviewed by the Pima
County Housing Commission and recommended to the Pima County Board of
Supervisors (Board) for final approval.

The 1997 and 2004 bond authorizations totaling $15M have provided significant capital
for improving and expanding affordable housing in Pima County. As of this report, all
funds have been effectively committed. The success of this program can be measured
by the number of housing units that have been completed and by the total amount of
private and public dollars leveraged to develop new affordable housing opportunities.
To date the $15M in 1997 and 2004 Affordable Housing Bond funds have leveraged
more than $129.5M that will support the development of 495 single-family
homeownership units, 269 multi-family rental units and 20 single family rental units. In
total, 784 units of affordable housing will be completed with bond funded infrastructure
anticipated to be finalized in 2010 and final build out of all housing units projected in
2012. At present, 318 of these affordable units are now completed and occupied.

For the fiscal year 2008-2009, six (6) projects, totaling 301 affordable housing units,
have been approved by the Board expending the remaining 2004 Affordable Housing
Bond Program Bond funds. In fiscal year 2008-2009 five (5) projects have been
completed which produced 74 affordable housing units and a remaining 10 projects are
in various phases of design and construction. Cumulatively, a total of 24 Affordable
Housing Bond projects have been funded and 14 have since been completed utilizing both 1997 and 2004 bond authorizations.

This 2008-2009 report is presented to the County Administrator regarding the status of the bond funded programs and the specific projects that are pending, in process, and completed. This report will focus exclusively on the yearly and cumulative status of the Affordable Housing Bond Program and its utilization of 1997 and 2004 Bond funds.
I. Program Overview

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 that will produce a total of 262 units of affordable housing at final build out utilizing the 1997 Affordable Housing Bonds. Due to the success of the 1997 Affordable Housing Bond Program, Pima County voters approved an additional $10M bond for affordable housing programs. This 2004 Bond Implementation Plan called for the formation of a Pima County Housing Commission to oversee the bond authorizations.

The Affordable Housing Bond Program has been created to provide General Obligation Bond funds to qualified applicants for the production, development, and/or redevelopment of affordable housing projects and programs. Qualified applicants include: non-profit corporations, units of government, licensed private sector builders, or any combination thereof. Briefed below are eligible uses; the application review process; fiscal-year 2008-2009 highlights; program reports and details; concluding recommendations; and individual project profiles (Appendix A).

In November 2004, the Pima County Board of Supervisors established the Pima County Housing Commission. The Housing Commission assists the Board of Supervisors in developing and implementing policies that increase homeownership and improve the quality of housing for residents of Pima County.

II. Eligible Uses

The Affordable Housing Bond Program is often referred to as an "infrastructure improvement program" designed to subsidize the development of affordable and mixed-income residential subdivisions and developments. Historically, new off-site improvements located within public right-of-ways (ROW) and/or costs associated with improvements to existing infrastructure were eligible as determined by respective bond council. However, during fiscal year 2008-2009 the eligible uses for the Affordable Housing Bond Program were expanded to include the purchase of land for affordable housing—both improved and unimproved—to serve low-income households. Additionally, the Housing Commission recommended the use of bond funds to purchase and renovate bank or government owned foreclosed homes in an effort to stabilize neighborhoods affected by exceptionally high volumes of foreclosed and vacant properties. The Board approved this recommendation on January 13, 2009.

III. Application Review Processes

CDNC Affordable Housing and Community Planning staff manages and coordinates an open and continuous application process to solicit affordable and mixed-income housing developers for the Affordable Housing Bond Program. Submitted applications are
initially reviewed by staff, in order of receipt, for completeness to insure that minimal Threshold Criteria have been satisfied by qualified applicants. Applicants are notified by staff regarding the status of their application. Completed applications which meet all Threshold Criteria are further evaluated utilizing the Program Priorities ranking system.

The Housing Commission established eight (8) Program Priorities for the Affordable Housing Bond Program to quantitatively rate and scores the potential project applications for funding. A Housing Commission project review subcommittee and staff further review each application which must score a minimum of 80 points to be placed on the full Pima County Housing Commission agenda for final review and discussion. Ultimately, the Housing Commission is responsible for the review and recommendation of all potential Bond Program projects for final Board of Supervisor approval. Table 1 below lists the current respective members of the Pima County Housing Commission.

<table>
<thead>
<tr>
<th>Name</th>
<th>District</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kathleen Hewitt</td>
<td>1</td>
</tr>
<tr>
<td>David Greenberg</td>
<td>1</td>
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<tr>
<td>Ken Anderson</td>
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<td>Frank Thomson</td>
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<td>Henry Boice</td>
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<td>Tim Escobedo</td>
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<td>Brad Smith</td>
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<td>Scott Place</td>
<td>4</td>
</tr>
<tr>
<td>Jon Miles</td>
<td>5</td>
</tr>
<tr>
<td>Frank Moreno (Chairman)</td>
<td>5</td>
</tr>
<tr>
<td>SAHBA Executive Vice-President</td>
<td>County Administrator</td>
</tr>
</tbody>
</table>

For an exhaustive and complete detail of Pima County’s Affordable Housing Bond Program Application; associated Threshold Criteria and Program Priorities; and, review processes please see 2004 Bond Application available online at: http://www.pima.gov/CED/Grants/RFp.html#Grants

**IV. Fiscal Year 2008-2009 Highlights**

This section provides Affordable Housing Bond Program highlights for fiscal year 2008-2009:

1. The commitment of all available 2004 Affordable Housing Bond Program funds in the amount of $10M to which will produce 534 new units of affordable housing for low-income families.

2. Board of Supervisor approval, with conditions, of six (6) affordable and mixed-income 2004 bond projects totaling 301 affordable housing units as follows:

   - **Corazon Del Pueblo Phase 3** - Habitat for Humanity Tucson - 20 units
   - **Ghost Ranch Lodge Apartments Phase I** - Atlantic Development - 60 units
- **Esperanza En Escalante Veteran's Housing** - Esperanza En Escalante - 51 units

- **Honea Heights Redevelopment Project** - Town of Marana - 40 units

- **Sunnyside Pointe Phase 1** - Sunnyside Pointe LLC - 90 units

- **Pima Foreclosure Program** - Pima County / Pima County Industrial Development Authority / Southern Arizona Land Trust - 40 units

3. The completion of the following five (5) affordable housing developments totaling 94 affordable housing units as follows:

- **Balboa Laguna (1997 Bond)** - Habitat for Humanity Tucson - 36 units

- **West Ochoa (1997 Bond)** - Old Pueblo Community Foundation - 5 units

- **Sylvester Drive Estates (2004 Bond)** - Sylvester Drive Estates LLC / Old Pueblo Community Foundation - 13 units

- **Corazon Del Pueblo Phase 2 (2004 Bond)** - Habitat for Humanity Tucson - 20 units

- **Corazon Del Pueblo Phase 3 (2004 Bond)** - Habitat for Humanity Tucson - 20 units

4. The expansion of eligible uses of bond funds to allow for the purchase and acquisition of unimproved and improved land for low-income households.

V. **Program Report and Details**

This section provides fiscal year and cumulative program summary followed by a detail of 1997 and 2004 Affordable Housing Bond projects.

1. **Program Summary** - Table 2 provides a fiscal year 2008-2009 and cumulative summary of project and financial status of Pima County's Affordable Housing Bond Program. As previously mentioned, all available funding for both the 1997 and 2004 Bond Implementation Plans for affordable housing have been allocated with Board approval. For last fiscal year, six (6) projects have been approved by the Board for funding and five (5) projects have been completed. A project is considered complete when all contracted infrastructure work, inspections, and associated invoices/billings have been finalized. This program also employs a cost reimbursement system for all projects. To date, over 93 percent of the 1997 bond funds and 28 percent of the 2004 bond funds have been expended.
Table 2: Affordable Housing Bond Program Summary (FY 2008-2009)

<table>
<thead>
<tr>
<th>Bond Authorization</th>
<th>Total Amount</th>
<th>Total Allocated</th>
<th>Total Expended to Date</th>
<th>EOS Approved Projects FY08/09</th>
<th>Total EOS Approved Projects</th>
<th>Projects Completed FY08/09</th>
<th>Total Projects Completed</th>
</tr>
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<tbody>
<tr>
<td>1997 Housing Reinvestment</td>
<td>$5,000,000</td>
<td>$5,002,715</td>
<td>$4,674,392</td>
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<td>9</td>
<td>2</td>
<td>8</td>
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<tr>
<td>2004 Housing Reinvestment</td>
<td>$10,000,000</td>
<td>$10,000,000</td>
<td>$2,843,687</td>
<td>6</td>
<td>15</td>
<td>3</td>
<td>6</td>
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<tr>
<td>Totals</td>
<td>$15,000,000</td>
<td>$15,000,000</td>
<td>$7,518,079</td>
<td>6</td>
<td>24</td>
<td>5</td>
<td>14</td>
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</table>

2. **1997 Affordable Housing Bond Projects Detail** - Table 3 details projects awarded 1997 Bond funding for affordable housing. There are a total of nine projects, which, when built out, will produce 262 affordable homeownership units. The average investment per unit is $19,084 for the 1997 bond program. For the last fiscal year, two projects were completed to complement an existing six (6) finalized projects for a total of eight (8) completed. There is one remaining project with an anticipated December 31, 2009 completion date. The $5M in 1997 Affordable Housing bond funds have leveraged over $35.8M in public and private financial resources into Pima County for low-income and very low-income households. For detailed completed project information including: project location; funding amounts; identified leveraged resources; actual bond funded improvements; scopes of work; and community benefit assessments please see associated projects as listed in Appendix A.

Table 3: 1997 Affordable Housing Bond Projects Detail (FY 2008-2009)

<table>
<thead>
<tr>
<th>Project</th>
<th>Developer(s)</th>
<th>Type</th>
<th>Tenure</th>
<th>Affordable Units</th>
<th>Total Development Costs</th>
<th>Bond Allocation</th>
<th>Status (expected completion)</th>
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</thead>
<tbody>
<tr>
<td>Administration and Planning*</td>
<td>Pima County</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>$612,807</td>
<td>n/a</td>
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<tr>
<td>Sunland Vista</td>
<td>United Housing</td>
<td>SFR</td>
<td>Owner</td>
<td>30</td>
<td>$1,743,925</td>
<td>$765,134</td>
<td>Complete</td>
</tr>
<tr>
<td>Chantall Estates</td>
<td>Chicanos Por La Causa</td>
<td>SFR</td>
<td>Owner</td>
<td>37</td>
<td>$5,669,540</td>
<td>$300,000</td>
<td>Complete</td>
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<tr>
<td>Baibo-Laguna</td>
<td>Habitat for Humanity Tucson</td>
<td>Patio Homes</td>
<td>Owner</td>
<td>36</td>
<td>$4,336,397</td>
<td>$821,000</td>
<td>Complete</td>
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<tr>
<td>High Sierra Estates</td>
<td>Major Construction / Old Pueblo Community Foundation</td>
<td>SFR</td>
<td>Owner</td>
<td>15</td>
<td>$2,675,663</td>
<td>$434,743</td>
<td>Complete</td>
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<tr>
<td>Colonia Libre</td>
<td>Development Design Group</td>
<td>Town Homes</td>
<td>Owner (Lease-Purchase)</td>
<td>60</td>
<td>$8,004,343</td>
<td>$273,984</td>
<td>Complete</td>
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<td>Copper Vista I</td>
<td>Chicanos Por La Causa</td>
<td>SFR</td>
<td>Owner</td>
<td>29</td>
<td>$4,339,175</td>
<td>$435,000</td>
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<td>We-Chii Estates</td>
<td>Old Pueblo Community Foundation</td>
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<td>Owner</td>
<td>21</td>
<td>$3,416,000</td>
<td>$444,580</td>
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<td>West Ochoa</td>
<td>Chicanos Por La Causa</td>
<td>SFR</td>
<td>Owner</td>
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<td>$331,956</td>
<td>$120,000</td>
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<td>Copper Vista II</td>
<td>Chicanos Por La Causa</td>
<td>SFR</td>
<td>Owner</td>
<td>29</td>
<td>$4,049,567</td>
<td>$595,467</td>
<td>(12/31/2009)</td>
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<tr>
<td>Totals</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>262</td>
<td>$35,766,566</td>
<td>$5,002,715</td>
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</table>

*Note: Approved and eligible expenditures to: initiates the program ($125,154), marketing ($3,389), and a requested transfer to CDNC Neighborhood Reinvestment Division for applicable projects ($933,264).
3. **2004 Affordable Housing Bond Projects Detail** - Table 4 reports on projects awarded 2004 Bond funding for affordable housing. There are a total of 15 projects, when completed, will produce 534 total affordable units, i.e.: 233 homeownership and 309 rental units, respectively. The average investment per unit for the 2004 bond program is $18,947 for homeownership and $18,075 for rental projects. In fiscal year 2008-2009, three (3) 2004 bond projects were completed to complement an existing three (3) finalized projects for a total of six (6) completed. The $10M in 2004 Affordable Housing Bond funds have leveraged over $93.8M in public and private financial resources into Pima County for low-income and very low-income households. Together, the $15M in 1997 and 2004 Bond funding has leveraged nearly $130M in investment for affordable housing development in Pima County. For detailed information on completed projects please see projects as listed in Appendix A.

<table>
<thead>
<tr>
<th>Project</th>
<th>Developer(s)</th>
<th>Type</th>
<th>Tenure</th>
<th>Affordable Units</th>
<th>Total Development Costs</th>
<th>Bond Allocation</th>
<th>Status (expected completion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>MLK Revitalization Plan</td>
<td>City of Tucson CSD</td>
<td>HOPE VI (Public Housing)</td>
<td>Rental</td>
<td>68</td>
<td>$18,067,009</td>
<td>$1,272,878</td>
<td>(12/30/2010)</td>
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<td>Sylvester Drive Estates</td>
<td>Sylvester Drive LLC / Old Pueblo</td>
<td>SFR</td>
<td>Owner</td>
<td>13</td>
<td>$2,025,500</td>
<td>$485,000</td>
<td>Complete</td>
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<tr>
<td>Casa Bonita III, IV &amp; V</td>
<td>Development Design Group</td>
<td>Multi-family (SML)</td>
<td>Rental</td>
<td>60</td>
<td>$5,079,843</td>
<td>$184,611</td>
<td>Complete</td>
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<tr>
<td>Corazon Del Pueblo Phase 1</td>
<td>Habitat for Humanity Tucson</td>
<td>SFR</td>
<td>Owner</td>
<td>20</td>
<td>$2,066,635</td>
<td>$352,694</td>
<td>Complete</td>
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<tr>
<td>Curley School Apartments</td>
<td>International Sonoran Desert Alliance</td>
<td>Multi-family (Live/work)</td>
<td>Rental</td>
<td>30</td>
<td>$9,373,915</td>
<td>$350,000</td>
<td>Complete</td>
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<td>Lessons From Civano @ Barrio San Antonio</td>
<td>Drachman Design-Build Coalition</td>
<td>SFR</td>
<td>Owner</td>
<td>5</td>
<td>$1,316,417</td>
<td>$158,793</td>
<td>(06/30/2010)</td>
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<td>Iowa Project</td>
<td>Chicanos Por La Causa</td>
<td>SFR</td>
<td>Owner</td>
<td>6</td>
<td>$1,065,568</td>
<td>$188,540</td>
<td>(06/30/2010)</td>
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<td>Corazon Del Pueblo Phase 2</td>
<td>Habitat for Humanity Tucson</td>
<td>SFR</td>
<td>Owner</td>
<td>20</td>
<td>$2,969,635</td>
<td>$395,468</td>
<td>Complete</td>
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<td>Westmoreland</td>
<td>Chicanos Por La Causa</td>
<td>SFR</td>
<td>Owner</td>
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<td>$3,042,403</td>
<td>$407,000</td>
<td>(12/31/2009)</td>
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<tr>
<td>Ghost Ranch Lodge Apartments Phase 1</td>
<td>Atlantic Development</td>
<td>Multi-family (Senior)</td>
<td>Rental</td>
<td>60</td>
<td>$12,685,022</td>
<td>$1,100,000</td>
<td>(06/30/2010)</td>
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<tr>
<td>Corazon Del Pueblo Phase 3</td>
<td>Habitat for Humanity Tucson</td>
<td>SFR</td>
<td>Owner</td>
<td>20</td>
<td>$2,703,120</td>
<td>$385,000</td>
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<td>Esperanza En Escalante Veteran's Housing</td>
<td>Esperanza En Escalante</td>
<td>SFR</td>
<td>Rental</td>
<td>51</td>
<td>$3,524,180</td>
<td>$1,178,000</td>
<td>(06/30/2010)</td>
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<td>Honea Heights Redevelopment Project</td>
<td>Town of Marana</td>
<td>SFR</td>
<td>Owner</td>
<td>40</td>
<td>$7,392,812</td>
<td>$600,000</td>
<td>(12/30/2010)</td>
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<td>Sunnyside Point Phase 1</td>
<td>Sunnyside Point LLC</td>
<td>SFR</td>
<td>Owner</td>
<td>90</td>
<td>$7,062,000</td>
<td>$1,464,218</td>
<td>(03/30/2010)</td>
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<td>Pima Foreclosure Program</td>
<td>Pima County</td>
<td>SFR</td>
<td>Rental</td>
<td>40</td>
<td>$14,497,350</td>
<td>$1,500,000</td>
<td>(06/30/2011)</td>
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<tr>
<td>Totals</td>
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<td></td>
<td>534</td>
<td>$93,774,407</td>
<td>$10,000,000</td>
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VI. Recommendations

Due to the successes of the 1997 and 2004 Affordable Housing Bond Programs, staff proposes the following recommendations:

1. Include and support an Affordable Housing Bond Program element into the next General Obligation Bond Authorization.

2. Direct the Housing Commission and staff to continue to receive, underwrite, and recommended new projects as “conditionally approved” for possible inclusion in the next bond authorization, or to serve as alternates for existing bond funds should they become available.

3. Direct the Housing Commission and staff to review and update the County’s Affordable Housing Bond Program Application to incorporate new eligible uses, adjust funding requirements for current market conditions, and to more effectively rank and prioritize prospective projects for “project readiness.”

4. Pursue an expedited or “fast tracking” system for all applicable County administered development review processes for all Affordable Housing Bond Projects.

5. Direct Housing Commission and staff to explore additional incentives and waivers for all applicable County administered development review processes for all Affordable Housing Bond Projects.
# APPENDIX A:

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<th>Project Name</th>
<th>Page</th>
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<tbody>
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<td>SUNLAND VISTA (HR1603)</td>
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<tr>
<td>CHANTALLI ESTATES SUBDIVISION (HR1604)</td>
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<td>HIGH SIERRA ESTATES SUBDIVISION (HR1607)</td>
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<td>VALLE DEL SUR TOWNHOMES (HR1609)</td>
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<tr>
<td>COPPER VISTA I (HR1605)</td>
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</tr>
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<td>WE CHIJ ESTATES (HR1610)</td>
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<td>WEST OCHOA (HR1608)</td>
<td>16</td>
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<tr>
<td>BALBOA-LAGUNA (HR1606)</td>
<td>17</td>
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<tr>
<td>CASA BONITA III, IV &amp; V (HR4002)</td>
<td>18</td>
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<tr>
<td>CURLEY SCHOOL APARTMENTS (HR4007)</td>
<td>19</td>
</tr>
<tr>
<td>CORAZON DEL PUEBLO PHASES I, II &amp; III (HR4003, HR4011 &amp; HR4013)</td>
<td>20</td>
</tr>
<tr>
<td>SYLVESTER DRIVE ESTATES (HR4004)</td>
<td>21</td>
</tr>
</tbody>
</table>
1997 BOND AUTHORIZATION COMPLETED PROJECTS

PROJECT:        SUNLAND VISTA (HR1603)
DEVELOPER:     UNITED HOUSING & EDUCATIONAL DEVELOPMENT CORPORATION
COMPLETION DATE: 9-30-2003
AFFORDABLE UNITS 30
TOTAL UNITS: 65

Project Location/Site:
Sunland Vista Subdivision is located near the southeast corner of South Campbell Avenue and East Sunland Vista.

Funding Amount:
$765,134

Leveraged Funds:
Local Initiatives Support Corporation (LISC)
HUD HOME Program (City of Tucson CSD)
Federal Home Loan Bank of San Francisco
Tucson Electric Power Rate Guarantee Program

Bond Funded Improvements:
Off-site infrastructure which included: new water main, streets, sidewalks, storm drainage, lighting, landscaping, block walls, and alleyway ROW improvements.

Scope:
Project provided offsite infrastructure to support the construction of 30 new single family homes affordable to low-income families. The project also included 35 additional single family homes available to moderate income families, the development of which was supported by private funding.

Community Benefit:
This project replaced previously vacant/undeveloped land with a new mixed-income residential infill development serving both low and moderate income homeowners and their families.
1997 BOND AUTHORIZATION COMPLETED PROJECTS

PROJECT: CHANTALLI ESTATES SUBDIVISION (HR1604)
DEVELOPER: CHICANOS POR LA CAUSA (CPLC)
COMPLETION DATE: 6-30-2004
AFFORDABLE UNITS 37
TOTAL UNITS 61

Location of Improvements:
Chantalll Estates Subdivision (Lots 1-61 and Common Areas A and B) is located at southwest corner of North Silverbell Road and North Introspect Drive.

Bond Funding Amount:
$300,000

Leveraged Funds/Resources:
Land donated by Pima County and the City of Tucson
HUD HOME Program (City of Tucson CSD)
Fannie Mae Foundation
Tucson Electric Power Rate Guarantee Program

Bond Funded Improvements:
Off-site engineering and infrastructure which included: new underground utilities, streets, sidewalks, storm drainage, lighting, landscaping, block walls.

Scope:
Project provided offsite infrastructure to support the construction of 37 new single family homes affordable to low-income families. The project also included 24 additional single family homes made available to moderate income families, the development of which was supported by private funding.

Community Benefit:
This nationally recognized project replaced the old/vacant Silverbell Crusher site with a new mixed-income residential infill development serving both low and moderate income homeowners and their families. The project received the 2005 Award of Excellence from the National Association for County Community and Economic Development (NACCED).
1997 BOND AUTHORIZATION COMPLETED PROJECTS

PROJECT:  HIGH SIERRA ESTATES SUBDIVISION (HR1607)
DEVELOPER:  MAJOR CONSTRUCTION & OLD PUEBLO COMMUNITY FOUNDATION
COMPLETION DATE:  6/30/05
AFFORDABLE UNITS:  15
TOTAL UNITS:  21

Project Site/Location:
High Sierra Estates Subdivision (Lots 1-21 and Common Areas A, B and C) is located within the Elvira Neighborhood near South Santa Clara Avenue and West Carolchristine Place.

Funding Amount:
$434,743

Leveraged Funds/Resources:
HUD HOME Program (City of Tucson CSD)
Federal Home Loan Bank of San Francisco

Bond Funded Improvements:
Off-site engineering and infrastructure which included: new underground utilities, streets, sidewalks, storm drainage, and landscaping.

Scope:
Project provided offsite infrastructure to support the construction of 15 new single family homes affordable to low-income families. The project also included 6 additional single family homes that were available to moderate income families, the development of which was supported by private funding.

Community Benefit:
This project replaced previously vacant/undeveloped land with a new mixed-income residential infill development serving both low and moderate income homeowners and their families.
1997 BOND AUTHORIZATION COMPLETED PROJECTS

<table>
<thead>
<tr>
<th>PROJECT:</th>
<th>VALLE DEL SUR TOWNHOMES (HR1609)</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEVELOPER:</td>
<td>DEVELOPMENT DESIGN GROUP</td>
</tr>
<tr>
<td>CURRENT OWNER:</td>
<td>SIMPSON HOUSING CORPORATION</td>
</tr>
<tr>
<td>COMPLETION DATE:</td>
<td>2/03/06</td>
</tr>
<tr>
<td>AFFORDABLE UNITS:</td>
<td>60</td>
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<tr>
<td>TOTAL UNITS:</td>
<td>60</td>
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</tbody>
</table>

**Project Site/Location:**
Valle Sur Townhomes are located at the southeast corner of West 38th Street and South 9th Avenue.

**Funding Amount:**
$273,984

**Leveraged Funds/Resources:**
- Low Income Housing Tax Credits (Arizona Department of Housing)
- HUD HOME Program (Arizona Department of Housing)
- Federal Home Loan Bank of San Francisco

**Bond Funded Improvements:**
- Off-site engineering and infrastructure which included: new underground utilities, curbs, sidewalks, storm drainage, and landscaping.

**Scope:**
- Project provided offsite infrastructure to support the construction of 60 new single family townhomes/condominiums affordable to low-income families.

**Community Benefit:**
- This infill development project replaced previously vacant/undeveloped land with 60 new townhomes serving low income individuals and families in the City of South Tucson. This development provides a long term lease-purchase option that provides potential home ownership opportunities for very low income families who otherwise could not qualify to purchase a home.
1997 BOND AUTHORIZATION COMPLETED PROJECTS

PROJECT: COPPER VISTA I (HR1605)
DEVELOPER: CHICANOS POR LA CAUSA (CPLC)
COMPLETION DATE: 6-30-2006
AFFORDABLE UNITS: 29
TOTAL UNITS: 29

Location of Improvements:
The Copper Vista Subdivision (Lots 1-29 and Common Area A) is located at northeast corner of East Alvord Road and South Randall Boulevard.

Bond Funding Amount:
$435,000

Leveraged Funds/Resources:
HUD HOME Program (City of Tucson CSD)
Tucson Electric Power Rate Guarantee Program

Bond Funded Improvements:
Off-site engineering and infrastructure which included: new underground utilities, streets, curbs, sidewalks, and storm drainage.

Scope:
Project provided offsite infrastructure to support the construction of 29 new single family homes affordable to low-income families.

Community Benefit: This infill development project will replace previously vacant/undeveloped land with 29 new single family homes serving low income individuals and families.
1997 BOND AUTHORIZATION COMPLETED PROJECTS

PROJECT: WE CHIJ ESTATES (HR1610)
DEVELOPER: PIMA FAIRLAND INC. & OLD PUEBLO COMMUNITY FOUNDATION
COMPLETION DATE: 10/09/07
AFFORDABLE UNITS: 21
TOTAL UNITS: 28

Project Site/Location:
We Chij Estates Subdivision (Lots 1-28) is located at the corner of West Nebraska and South Fairland Park Lane directly east of Apollo Middle School and northeast of Liberty Elementary School.

Funding Amount:
$444,580

Leveraged Funds/Resources:
HUD HOME Program (City of Tucson CSD)
Federal Home Loan Bank of San Francisco

Bond Funded Improvements:
Off-site engineering and infrastructure which included new: underground utilities, streets, sidewalks, storm drainage, and landscaping.

Scope:
Project provided offsite infrastructure to support the construction of 21 new single family homes affordable to low-income families. The project also includes 7 additional single family homes that will be available to moderate income families, the development of which is supported by private funding.

Community Benefit:
This project replaced previously vacant/undeveloped land with a new mixed-income residential infill development serving both low and moderate income homeowners and their families.
1997 BOND AUTHORIZATION COMPLETED PROJECTS

PROJECT: WEST OCHOA (HR1608)
DEVELOPER: CHICANOS POR LA CAUSA (CPLC)
COMPLETION DATE: 6-30-2008
AFFORDABLE UNITS: 5
TOTAL UNITS: 5

Location of Improvements:
The Barrio [West] Ochoa Subdivision (Lots 1-5 and Common Area A) is located directly west of South 9th Avenue and West 25th Street across and the street from the West Ochoa Neighborhood Park.

Bond Funding Amount:
$120,000

Leveraged Funds/Resources:
Land Donated by the City of Tucson
HUD HOME Program (City of Tucson CSD)
Tucson Electric Power Rate Guarantee Program

Bond Funded Improvements:
Off-site engineering and infrastructure which included: new underground utilities, curbs, sidewalks, and storm drainage.

Scope:
Development activities provided offsite infrastructure to support the construction of five (5) new single family homes affordable to low-income families.

Community Benefit:
This infill development project replaced a previously vacant and blighted parcel with five (5) new single family homes serving low income individuals and families.
1997 BOND AUTHORIZATION COMPLETED PROJECTS

<table>
<thead>
<tr>
<th>PROJECT:</th>
<th>BALBOA-LAGUNA (HR1606)</th>
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<tbody>
<tr>
<td>DEVELOPER:</td>
<td>HABITAT FOR HUMANITY TUCSON</td>
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<tr>
<td>COMPLETION DATE:</td>
<td>12-30-2008</td>
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<tr>
<td>AFFORDABLE UNITS:</td>
<td>36</td>
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<td>TOTAL UNITS:</td>
<td>36</td>
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</tbody>
</table>

**Location of Improvements:**
The Balboa-Laguna Subdivision (Lots 1-36 and Common Area A, B and C) is located at the northeast corner of North Balboa Avenue and West Laguna Street.

**Bond Funding Amount:**
$821,000

**Leveraged Funds/Resources:**
- Land Donated by the City of Tucson
- HUD HOME Program (City of Tucson CSD)
- Pascua-Yaqui Tribe
- Federal Home Loan Bank of San Francisco

**Bond Funded Improvements:**
Off-site engineering and infrastructure included: new underground utilities, streets, curbs, sidewalks, lighting, storm drainage, and a pocket park that will be owned and maintained by the City of Tucson.

**Scope:**
Project provided offsite infrastructure to support the construction of 36 new, zero lot line, patio homes with that are affordable to low income families.

**Community Benefit:**
This in-fill development project replaced previously vacant, blighted/undeveloped land with 36 new patio homes with zero lot lines serving low and very low income individuals and families.
2004 BOND AUTHORIZATION COMPLETED PROJECTS

PROJECT: CASA BONITA III, IV & V (HR4002)
DEVELOPER: DEVELOPMENT DESIGN GROUP
COMPLETION DATE: 6-30-2006
AFFORDABLE UNITS: 60
TOTAL UNITS: 60

Project Location/Site:
Casa Bonita III, IV & V scattered site, multi-family, projects are located at 1016 East Milton Road, 1050 East Milton Road and 5720 South Randall Boulevard, respectively.

Funding Amount:
$184,611

Leveraged Funds:
Low Income Housing Tax Credits (ADOH)
HUD HOME Program (ADOH)
HUD HOME Program (City of Tucson CSD)
Federal Home Loan Bank of San Francisco

Bond Funded Improvements:
Off-site infrastructure which included: new underground utilities, curbs, sidewalks, storm drainage, lighting and landscaping.

Scope:
Project provided offsite infrastructure to support the construction of 60 new one bedroom apartments located on 3 separate parcels, with 20 units and a community building at each parcel. These units are designed to serve very low income persons with special needs, including the seriously mentally ill (SMI).

Community Benefit:
This project replaced previously vacant/undeveloped land at 3 parcels with three new 20 unit multi-family developments serving very low income residents with special needs.
2004 BOND AUTHORIZATION COMPLETED PROJECTS

PROJECT: CURLEY SCHOOL APARTMENTS (HR4007)
DEVELOPER: INTERNATIONAL SONORAN DESERT ALLIANCE (ISDA)
COMPLETION DATE: 6-30-2007
AFFORDABLE UNITS: 30
TOTAL UNITS: 30

Location of Improvements:
The Historic Curley School located at 201 Esperanza Avenue, Ajo, Arizona,

Bond Funding Amount:
$350,000

Leveraged Funds/Resources:
Low Income Housing Tax Credits (ADOH)
ADOH Housing Trust Fund and HOME Program (HUD)
Pima County HOME Program (HUD)
Federal Home Loan Bank of San Francisco
Pima County, HUD Community Development Block Grant (CDBG)

Bond Funded Improvements:
Off-site engineering and infrastructure included: new underground utilities, sewer, curbs, sidewalks, storm drainage, lighting, landscaping, and block walls.

Scope:
Project provided offsite infrastructure to support the renovation and conversion of the former Curley School into 30 live/work apartments affordable to very low-income households.

Community Benefit:
This nationally recognized project renovated and converted the historic Curley School into 30 live-work rentals designed for low-income artists, artisans and creative home businesses. The project also included renovation of the school auditorium, which is now available to local residents.
2004 BOND AUTHORIZATION COMPLETED PROJECTS

PROJECT: CORAZON DEL PUEBLO PHASES I, II & III (HR4003, HR4011 & HR4013)
DEVELOPER: HABITAT FOR HUMANITY TUCSON
COMPLETION DATE: 6-30-07, 6-30-08 & 6-30-09
AFFORDABLE UNITS: 60
TOTAL UNITS: 393

Location of Improvements:
The Corazon Del Pueblo Subdivision (Lot 1-393 and Common Areas A, B, C and D) is located at South Van Buren Avenue and East Elvira Road.

Bond Funding Amount:
Phase I: $352,694
Phase II: $395,466
Phase III: $385,000

Leveraged Funds/Resources:
HUD HOME Program (City of Tucson CSD)
Federal Home Loan Bank of San Francisco

Bond Funded Improvements:
Off-site engineering and infrastructure included: new underground utilities, streets, curbs, sidewalks, lighting, storm drainage, and landscaping.

Scope:
Phases I, II and III provided offsite infrastructure to support the construction of 60 new single family homes that will be affordable to low income families. The project also includes the development of over 300 additional single family homes supported by private funding that are available to moderate income families.

Community Benefit:
Habitat for Humanity Tucson has partnered with four local homebuilders to develop this project, which replaced previously vacant, blighted/undeveloped land with a new mixed income subdivision serving both low and moderate income households.
2004 BOND AUTHORIZATION COMPLETED PROJECTS

PROJECT: SYLVESTER DRIVE ESTATES (HR4004)
DEVELOPER: MAJOR CONSTRUCTION & OLD PUEBLO COMMUNITY FOUNDATION
COMPLETION DATE: 12/30/08
AFFORDABLE UNITS: 13
TOTAL UNITS: 13

Project Site/Location:
Sylvester Drive Estates Re-subdivision (Lots 1-13) is located at West San Juan Trail and South Sylvester Drive.

Funding Amount:
$485,000

Leveraged Funds/Resources:
Pima County Industrial Development Authority
Federal Home Loan Bank of San Francisco

Bond Funded Improvements:
Off-site engineering and infrastructure included: new underground utilities, curbs, sidewalks, storm drainage and landscaping.

Scope:
Project provided offsite infrastructure that will support the construction of 13 new single family homes affordable to low-income families.

Community Benefit:
This project replaced previously vacant/undeveloped land with a residential infill development serving both low income homeowners and their families. Storm drainage improvements will also benefit existing homes at the south end of Sylvester Drive.