

**CITY OF PASADENA
HOME PROGRAM AND HOUSING TRUST FUNDS (HTF)
Annual Project Performance Assessment as of June 30, 2006**

#	PROJECT (Agency)	LOAN COMMITMENT	TOTAL DISBURSED	GOALS/OBJECTIVES	PERFORMANCE MEASURES	EXPECTED OUTCOMES	PERFORMANCE ASSESSMENT
1.	FAIR OAKS COURT (HHP DFO, LLC) Site Addresses: 6-46 Peoria/504-612 N. Fair Oaks 504-506 Cypress Ave. 171 Carlton St. 1191 N. Summit Ave.	\$4,316,000 HTF \$930,000 BEGIN	\$4,316,000	Provide homeownership opportunities to first time homebuyers.	Acquisition of blighted substandard residential properties in Northwest Pasadena area; rehabilitation and construction of 43 homes for sale, 37 of which will be available to low and moderate income, first time homebuyers.	Thirty-seven (37) first-time low and moderate income homebuyers will be able to purchase homes. City's housing stock improved by redevelopment of blighted properties.	Special/Fair Oaks: Affordable Housing and Loan Agreement approved by Pasadena Community Development Commission (PCDC) on 12/19/05; relocation of tenants to be completed by 6/30/06. Construction to commence in July 2006. Summit: Completed and occupied. Carlton: In design stage. Cypress: Under construction.
2.	HERITAGE SQUARE (NA) Site Address: 730-790 N. Fair Oaks Pasadena, CA 91103	\$1,500,000-HOME \$1,000,000-FNMA \$2,400,000-HTF	\$4,900,000	Provide for the construction of 104 affordable rental senior apartments.	New construction of 104 apartments to low-income senior citizens.	104 units will be available to low-income senior citizens.	Request for Proposals (RFP) for project development (site is owned by PCDC) is being prepared and will be released later this year, 2006.
3.	PERMANENT SUPPORTIVE HOUSING (New Revelation Missionary) Site Address: 877 N. Orange Grove Pasadena, CA 91103	\$300,000 HOME	\$50,950	Provide four (4) affordable rental housing units for low-income households.	Rehabilitate four (4) rental units as permanent housing for low-income households.	Four (4) rental units will remain affordable to low-income households for 55 years.	OPLA approved on 6/21/04. Project redesigned to assign 12 low income persons in accordance with SHP guidelines. Negotiations underway for amendment to OPLA.
4.	PARKE STREET APARTMENTS (Affordable Housing Services) Site Address: 270 E. Parke St. Pasadena, CA 91103	\$968,000 HTF \$499,981 SHP*	\$0	Provide for construction of four (4) affordable rental units and rehabilitation of eight (8) rental units for very-low and low-income households.	New construction of four (4) rental units and rehabilitation of eight (8) rental units for very-low and low-income households.	Twelve (12) rental units will remain affordable to low-income households for 55 years.	OPLA and loan documents have been modified to meet requirements of the U. S. Department of Housing & Urban Development (HUD), and were routed for signatures on 6/22/06.
5.	ORANGE GROVE GARDENS (Los Angeles Community Design Center) Site Address: 252 E. Orange Grove Pasadena, CA 91103	\$1,616,615 HOME \$1,054,585 FNMA \$250,000 RDA	\$2,921,200	Provide 38 affordable rental units for very-low, low income households.	New construction of 38 rental units for very-low, low income households.	38 rental units will remain affordable to very-low, low income households for 99 years.	The project is under construction; 99% completed.

*BEGIN State of California BEGIN program
FNMA Fannie Mae
HTF Redevelopment Agency Housing Trust Fund
RDA Redevelopment Agency funds (non-housing)
SHP McKinney Act Supportive Housing Program