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## **Oakland Housing Authority Non Profit Affiliate Awarded \$8.6 Million HUD Grant to Build Low-Income Senior Housing Complex**

*OHI, Inc. Receives One of Only Four Competitive Grants  
Awarded in Northern and Central California*

OAKLAND, Calif., Monday, November 26, 2007 – The Oakland Housing Authority (OHA) announced today that its non profit housing affiliate, Oakland Housing Initiatives (OHI), Inc. and its joint venture partner, Christian Church Homes of Northern California (CCHNC), were awarded an \$8.6 million Section 202 Capital Advance Grant from the U.S. Department of Housing and Urban Development (HUD) to build a low-income senior rental housing complex on the corner of Harrison and 17<sup>th</sup> Streets in Oakland, CA, on land owned by the OHA.

HUD's Section 202 grant program helps expand the supply of affordable housing with supportive services for the elderly. It provides very low-income elderly with options that allow them to live independently in an environment that provides support activities.

“We are pleased that Oakland Housing Initiatives and Christian Church Homes of Northern California have been chosen for this grant,” said OHI Chairman Ted Dang. “This new development will provide much-needed low-rent housing for some of Oakland’s most vulnerable residents.”

“OHA is proud to have played a role in this effort to offer seniors new, safe and affordable homes,” said OHA Executive Director Jon Gresley.

Together with CCHNC, OHI submitted a joint application for the highly competitive capital advance grant. While OHI brought the land on which the project will be built to the cooperative arrangement, CCHNC brought senior rental housing development and management experience to the grant application. CCHNC will manage the property once completed.

In addition to 73 one-bedroom apartment units, the complex will include an on-site manager's unit, administrative offices, community spaces, laundry, and parking. An on-site social service coordinator will link residents with services available in the community in order to promote independent living and "Aging-in-Place." The proposed budget for the project is \$21.5 million, and includes \$5.13 million from the City of Oakland, and proceeds from the syndication of 4 percent tax credits.

Oakland Housing Initiatives, Inc. (OHI) was founded in 1991 as an affiliate of the Oakland Housing Authority for the purpose of developing affordable housing in Oakland, Calif. OHI is a 501c(3) non-profit housing corporation and is governed by an independent board comprised of 11 members.

Christian Church Homes of Northern California (CCHNC) was founded in 1961 and is the largest, most experienced non profit manager of affordable senior housing in California. CCHNC is a 501c(3) non-profit housing corporation and is governed by an independent board comprised of 12 members.

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